



Online Request for Proposal (e-RFP)

FOR

Group Accidental Insurance Cover to Permanent Employees of UT Governments of J&K & Ladakh including those in Corporations, PSUS, Autonomous bodies, local bodies, Universities, and Police Personnel/SPOS.

e- RFP Ref. No.JKB/CHQ/CS/GAI-G-Emp-UT-Ladakh/2026-1771

Dated: 15-06-2026

Issued by:

Cross Selling Department,

Corporate Headquarters, M.A. Road, Srinagar, 190001 J&K

e-mail: Nusrat.hassan@jkbmail.com

DISCLAIMER

The information contained in this RFP document or any information provided subsequently to bidder(s) whether verbally or in documentary form/email by or on behalf of the J&K Bank is provided to the bidder(s) are based on the terms and conditions set out in this RFP document. This RFP is neither an agreement nor an offer and is only an invitation by the J&K Bank to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. While effort has been made to include all information and requirements of the Bank with respect to the solution requested, this RFP does not claim to include all the information each bidder may require. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this RFP and wherever necessary obtain independent advices/clarifications. The Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the completeness of this RFP. The Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. The Bank and its officers, employees, contractors, agents and advisers disclaim all liability from any loss or damage (whether foreseeable or not) suffered by any person acting on or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on it.

The Bank also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP. The Bidder is expected to examine all instructions, forms, terms and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.

The issue of this RFP does not imply that the Bank is bound to select a Bidder or to award the contract to the Selected Bidder, as the case may be, for the Project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason whatsoever before issuance of purchase order and/or its acceptance thereof by the successful Bidder. The decision of the Bank in this regard shall be final and binding.

Schedule of Events

Section 1

e-RFP Reference No.	JKB/CHQ/CS/GAI-G-Emp-UT-Ladakh/2026-1771 Dated: 15-06-2026
Department Name	Cross Selling Department, Corporate Headquarters
e-RFP Description	RFP for GROUP ACCIDENTAL INSURANCE COVER TO PERMANENT EMPLOYEES OF UT GOVERNMENTS OF J&K & LADAKH INCLUDING THOSE IN CORPORATIONS, PSUS, AUTONOMOUS BODIES, LOCAL BODIES, UNIVERSITIES, AND POLICE PERSONNEL /SPOs.
Bidding Process	e-Tendering through https://jkbank.abcprocure.com
Contact details of issuing Department (Name, Designation, Mobile No., Email address)	Mrs. Nusrat Hassan Principal Officer - Insurance, J&K Bank, Corporate Headquarters, M.A. Road Srinagar, Kashmir 190 001 e-mail: Nusrat.hassan@jkbmail.com Ph. No. 9419478537
Bid Document Availability including changes/amendments, if any to be issued	RFP may be downloaded from e-Tendering Service Provider Portal https://jkbank.abcprocure.com from June 16, 2026, 16.00 Hrs. to June 30, 2026, 17.00 Hrs.
Last date for Pre-Bids Queries & submission mode	All Clarifications / Queries shall be raised online only through e-Tendering Portal https://jkbank.abcprocure.com by or before June 22 , 2026, 17.00 Hrs.
Pre-bid Queries Response Date	All communications regarding points / queries requiring clarifications shall be given online through prescribed e-portal https://jkbank.abcprocure.com on June 25, 2026
Last date and time for Bid submission	June 30, 2026, 17.00 Hrs.

Date and Time for Bid Opening	To be notified separately										
Submission of online Technical Bid	As prescribed in Bank's online tender portal https://jkbank.abcpocure.com										
Date and time of opening of technical bid	To be notified separately										
Date and time of E-Reverse Auction	To be notified separately										
Eligibility & Technical Criteria	As per Bid Document										
Updation/Amendments/Corrigendum	All the Updation/Amendments/Corrigendum will be uploaded on e-portal https://jkbank.abcpocure.com and Bank's own website https://jkb.bank.in/tenderNotice										
For e-Tender related Queries	Service Provider: M/s. E-procurement Technologies Limited (Auction Tiger) , B-705, Wall Street- II, Opp. Orient Club, Ellis Bridge, Near Gujarat College, Ahmedabad- 380006, Gujarat Help Desk: <table> <tr> <th>Sr. No</th><th>Name</th></tr> <tr> <td>1</td><td>Sandhya Vekariya - 6352631968</td></tr> <tr> <td>2</td><td>Suraj Gupta - 6352632310</td></tr> <tr> <td>3</td><td>Ijlalaeahmad Pathan - 6352631902</td></tr> <tr> <td>4</td><td>Imran Sodagar - 9328931942</td></tr> </table>	Sr. No	Name	1	Sandhya Vekariya - 6352631968	2	Suraj Gupta - 6352632310	3	Ijlalaeahmad Pathan - 6352631902	4	Imran Sodagar - 9328931942
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Section 2 Bank Profile

Jammu and Kashmir Bank (J&K Bank) is a Scheduled Commercial Bank and one of the oldest private sector Bank in India, incorporated in 1938. Bank is listed on the NSE and the BSE and has its Corporate Headquarters at Srinagar. Bank functions as a leading bank in the Union Territories of Jammu & Kashmir and Ladakh and is designated by Reserve Bank of India as its exclusive agent for carrying out banking business for the Government of Jammu & Kashmir and Ladakh. J&K bank caters to banking requirements of various customer segments which include Business enterprises, employees of government, semi-government and autonomous bodies, farmers, artisans, public sector organizations and corporate clients. The bank also offers a wide range of credit products, including home, personal loans, education loan, agriculture, trade credit and consumer lending, a number of unique financial products tailored to the needs of various customer segments. Further information about the bank is available at <https://jkb.bank.in/tenderNotice>

Section 3 Important Definitions & Clarifications

Some terms have been used in the document interchangeably for the meaning as mentioned below:

- i. 'Bank' or 'J&K Bank' means 'Jammu & Kashmir Bank'.
- ii. 'Employees' mean 'permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities, police personnel /SPOs maintaining their salary account with J&K bank'.
- iii. 'RFP' or 'Tender' means the 'REQUEST FOR PROPOSAL' document.
- iv. 'Day' means calendar day.
- v. 'Bidder' means General Insurance Company duly licensed by Insurance Regulatory and Development Authority of India (IRDAI) which is submitting its proposal for providing required services to the bank.
- vi. 'GPAI' means Group Personal Accidental Insurance and shall be interchangeable read as Group Accidental Insurance.
- vii. 'Channel partner' means a partnership between a Bank and an insurance company that allows the insurance Company to offer its products to the bank's customers.

Section 4 Scope of RFP/Invitation for Tender Offer

Bank is currently providing GPA cover of ₹ 25.00 Lac (**DEATH ONLY**) TO PERMANENT EMPLOYEES OF UT GOVERNMENTS OF J&K & LADAKH INCLUDING THOSE IN CORPORATIONS, PSUS, AUTONOMOUS BODIES, LOCAL BODIES, UNIVERSITIES and POLICE personnel /SPOs.

The bank intends to renew GPA cover of ₹ 25.00 Lakh per employee offered to permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, autonomous bodies, local bodies, universities and police personnel

/SPOs maintaining their salary account with J&K Bank with an additional coverage's of Air Accident Insurance (Death) cover of 100% sum insured and Permanent total disability, & Permanent Partial disability of ₹ 10 lac/₹ 5 Lac respectively.

In this regard Bank invites RFP from eligible bidders, for providing Group Accidental Insurance cover to all the aforementioned employees of J&K & LADAKH UTs with the specifications, requirements, terms and conditions elaborated in this RFP document.

PERIOD: From 22nd July 2026 - to - 21st July 2027:

The current policy is expiring on 21st July 2026 which provides sum insured of ₹25.00 Lakh per employee to all permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, autonomous bodies, local bodies, universities and police personnel /SPOs maintaining their salary account with J&K Bank.

The details of risks to be covered under the Group Accidental Insurance Policy are furnished in Section 8 of this RFP document.

Section Bill of Material

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The Bidders to quote All Premium Rates & Total Premium in Indian Rupees only on firm price basis and shall remain valid during the currency of the Policy Cover. The Bidders shall quote the Premium Rate and Total Premium as per Price Schedule of Bid Proposal Sheet. The Total Premium will be inclusive of all expenditures to be incurred by the Bidders and also inclusive of all applicable taxes, duties and levies and no expenditure other than those quoted in the Bid Proposal Sheet will be entertained by Bank.

The Bidders are required to quote as detailed in the Price Schedule (Annexure - I) of RFP Documents.

The Bid Proposal shall remain valid for a period of 90 days after the date of opening of Bid Proposal. In exceptional circumstances, Bank may solicit the Bidder's consent for extension of the bid validity period. When the validity period is extended by the Bidder, the same shall be done without any modification to the Bid Proposal by the Bidder.

Section 6 Eligibility Criteria

S. No	Eligibility Criteria	Support Document to be submitted
1	Must have a valid IRDAI license for procuring General Insurance business in India and shall have complied with all the Statutory requirements of IRDAI and have a track record of minimum Three years of operations in non-life insurance business in India as on 31.03.2026,	Certified Copy of IRDAI License and copy of the Original License issued by IRDAI while granting the License and proof of renewal of valid license to be submitted.

	i.e. Completed three years of commencement of business as on 31.03.2026.	
2	Should have at least ONE channel partner either under Banc assurance or under group insurance tie up, which is operational for a minimum of One year as on 31.03.2026.	Self-declaration on the company letter head stating the details of tie-ups to be submitted on Annexure II. -Certified documents in support of at least one Tie-Up
3	The GPA Insurance Policy proposed by the insurer should be duly approved and filed with IRDAI.	IRDAI approval with UIN and; Self-declaration on the company letter to this effect to be submitted on Annexure II.
4	Should have the minimum Solvency Ratio of 1.5 as on 31-03-2025. (This criterion is exempted for PSU Insurance Companies)	Self-declaration on the Company's letter head to this effect to be submitted on Annexure II. -CA certified Solvency Ratio Certificate to be submitted.
5	Claim settlement Ratio for Insurance Companies should be minimum 85%	Self-declaration on the company letter head along with certificate from CA/Auditor.

Section 7 Bidding Process/ Selection of Bidder

Bidders satisfying the eligibility criteria shall be screened through two step evaluation process, followed by e-reverse auction:

[A] Technical evaluation **[B]** Commercial evaluation.

In technical evaluation bidders shall be evaluated as per Annexure II & III to this RFP document on the basis of points secured in the score sheet. Bidder securing **60 points** or more shall stand technically qualified after which their commercials as per Annexure I to this RFP document, shall be evaluated and Contract will be awarded to the L1 bidder post Reverse Auction.

IN CASE DUE TO ANY REASON THE CONTRACT IS NOT ACCEPTED BY L1 BIDDER, THE BANK UNDER ITS DISCRETION WILL AWARD THE CONTRACT TO L2 BIDDER, AND

SUBSEQUENTLY TO L3, L4 AND SO ON SUBJECT TO THE CONDITION SUCH BIDDER MATCHES L-1 VIS A VIS THE COMMERCIALS OF SUCH L-1 POST REVERSE AUCTION.

Section 8 Terms and Conditions

Bidders should agree to Scope of Coverage along with other conditions mentioned in the bid document. The details of the type of coverage and sum insured is as follows:

Name of Insured	J&K Bank (Permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities, police personnel /SPOs maintaining their salary account with J&K bank'.)		
Address	Corporate Headquarters, J&K Bank, M.A.Road, Sgr 190001 (J&K)		
Policy Type	Group Personal Accidental Insurance		
No. of Employees	4.35 Lac Approx. (Exact number shall be conveyed at the time of remittance of premium)		
Existing Policy expiry	21-07-2026 Midnight		
Period of Cover	One Year		
Number of Claims reported till 21.05.2025	79		
Key Terms & Conditions	Bank shall purchase the Group Accidental Insurance policy for Permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities, police personnel /SPOs maintaining their salary account with J&K bank, from the selected bidder for a period of one year, for the below covers:		
Employees To be Covered	Coverage Type	Sum Insured	Approximate number of employees
Permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, autonomous bodies, local bodies, universities and police	GPAI	₹ 25 lac	4.35 Lac Approx. (actual no. of employees shall be communicated at the time of premium)
	Air Accident Insurance (Death)	₹ 25 lac	
	Permanent Total Disability	₹ 10 lac	

personnel /SPOs maintaining their salary account with J&K Bank	Permanent Partial Disability	₹ 5 lac	remittance)

Other terms and conditions:

The Policy should also cover the following in addition to the standard clauses:

- 1) The Bidder to furnish their policy wordings and shall confirm to the specifications stated hereinafter in full. Do not quote any alternative plan/design. Please quote the requested financial arrangement only. Any deviation will make the bidder liable to be disqualified.
 - 2) The Bidder to furnish the Letter of Authority authorizing its concerned official, to sign the necessary bid documents (Annexure - IV).
 - 3) J&K Bank will bear the premium for purchasing Group Accidental Insurance Policy from the selected Bidder for a period of one year.
 - 4) Death Cover, Air Accident Insurance (Death), Permanent Total/Partial Disability required. Medical Expenses not required.
 - 5) The day one count to be covered - All employees will be considered to have been insured automatically on joining.
 - 6) The Policy should cover changes/additions in the number of employees. All new recruits/additions to the workforce shall be automatically covered from the date of their joining. Buffer amount of ₹ 50,000 shall be parked with successful bidder after issuance of policy, to maintain 64VB. The claim in case of a newly appointed recruit will not be rejected merely on the premise that the premium has not been deposited by the Bank in time.
 - 7) The minimum age of employees to join the scheme is 18 years and maximum age shall be the age of superannuation of the employee as determined by the service rules in vogue in the concerned department.
 - 8) Insurable Interest - To provide value added services to valuable/preferred customers.
 - 9) Basis of coverage - Unnamed Policy.
 - 10) Claimant - Nominee/Legal Heir/Dependent of Insured/etc
 - 11) Relationship - Banker and preferred Customer.
 - 12) It shall be a one-time policy for employees with an option of annual renewal:
 - Till the date of cessation of their service on account of retirement / resignation / repatriation / etc.
- or-
- In case the employee closes the account with J&K Bank.
Whichever is earlier.

- 13) During the policy term, there will be change in the number of employees due to additions (New recruits) and deletion (retirement, termination, resignation, repatriation etc.). The Group Personal Accident Insurance policy should accommodate these changes by allowing addition and deletion of employees at any time, with corresponding pro-rata premium adjustments. All new recruits/additions to the workforce must be automatically covered from the date of joining.
- 14) **The policy shall cover only those employees who are maintaining their salary account with J&K Bank.**
- 15) The policy shall cover personal accidental death, Air Accident Insurance (Death), Permanent total disability, & Permanent Partial disability under all circumstances including terrorism, snake and animal bite anywhere anytime.
- 16) Any accident taking place within the policy period but resulting in death within 12 calendar months from the date of accident will be covered in the policy.
- 17) In case the employee after receiving the benefit for permanent total/partial disability, expires within 12 calendar months of this accident, the claimant will be eligible for the death benefit, reduced by the amount already received for the disability claim.

18) CLAIM PROCESS:

The selected insurer shall ensure a streamlined and efficient claim process for the Group Personal Accident Insurance Policy, as outlined below:

➤ Intimation of Claim

The insured member or their representative shall intimate the insurer about the accident/incident and provide the following documents to the insurance company for claim processing (as applicable to the type of claim)

- Duly filled and signed claim form.
- First Information Report (FIR).
- Post-mortem report (in case of death, wherever available).
- Death certificate (issued by the competent authority).
- Medical reports, hospital discharge summary, and bills (in case of disablement).
- Disability certificate from a competent medical authority (in case of permanent or partial disability).
- KYC of the insured and nominee/legal heir.
- Statement of the salary account of the deceased with J&K bank/Letter from concerned department certifying the eligibility/current job/assignment of the insured.

➤ Claim Acknowledgement/Settlement



- The insurer shall acknowledge receipt of the claim within [48 hours] of submission.
- All admissible claims shall be settled within [15 days] of submission of the last required document.
- In case of any delay beyond this period, the insurer shall communicate the reason for the delay in writing.

➤ Communication and Support

- The insurer shall provide a dedicated relationship manager/claims coordinator for smooth handling of claims.
- A toll-free helpline and email support from insurer should be available for all claim-related queries.
- Upon the intimation of the claim the insurer shall collect/arrange collection of claim related documents from the claimants/concerned J&K Bank branch within a period of 30 days and settle the claim within 15 days after receiving all the documents.

➤ Rejection of Claim

- No claim should be rejected on account of delay in intimation/submission of claim documents.
- No claim shall be rejected without giving valid reasons in writing.

19) The successful bidder shall be liable to pay the claim irrespective of the other policy or claim due/payable to the insured under any other personal accidental insurance policy.

20) The policy issued by the successful bidder should be in accordance with the terms & conditions of the RFP. Any clause contradictory to RFP will be null & void and will not be binding on the Bank. In case of conflict between the RFP/Tender terms & conditions and Policy wordings, the tender terms and conditions shall prevail in such circumstances.

21) Notwithstanding anything contained in the policy to the contrary, Bidder/Insurer will have no option to cancel the policy before the end of the policy period.

22) Policy can be terminated by Bank by giving one month's written notice under the following circumstances:

- If the bidder/Insurer gives wrong information in the RFP.
- In the event of claims not getting settled in time/service not being rendered to Banks' satisfaction.
- Poor Servicing of the Policy.

However, the claims occurred up to the date of the termination will be settled by the Bidder/Insurer & the termination will not jeopardize the settlement in any manner.

- 23) The selected bidder should release the payment of claim to the dependents/legal heirs of deceased employee through the J&K bank account of the nominee/dependent/legal heir of the deceased employee on submission of claim documents as mentioned in this RFP, subject to the charge of the bank for appropriation of liabilities with the bank out of claim amount. If there is no account of nominee/legal heir in J&K bank, same shall be opened by them before settling the claim.
- 24) Each Bidder having responded to this RFP acknowledges to have read, understood and accepts the selection & evaluation process mentioned in this RFP document including any amendments that may be made therein. The Bidder ceases to have any option to object against any of these processes at any stage subsequent to submission of its responses to this RFP.
- 25) The bidder/s shall not assign or outsource the works undertaken by it/them under this RFP assignment awarded by the Bank without the written consent of the Bank.
- 26) All costs and expenses incurred by interested bidders in any way associated with the development, preparation, and submission of responses, including but not limited to the attendance at meetings, discussions, demonstrations, etc. and providing any additional information required by J&K bank, will be borne entirely and exclusively by the Bidder.
- 27) The Bank will be within its rights to ask the bidder to furnish any document at any point of time during technical evaluation and failure on the part of bidder to do so may lead to rejection of his bid.
- 28) The successful bidder shall indemnify the Bank and keep it indemnified in respect of any loss/damage/claim/suit/actions arising out of or related to breach of contract, statutory duty or negligence by the insurance company or its staff/agents in relation to the performance or otherwise of the services to be provided under the RFP.
- 29) Bank's Rights - Bank reserves the right to:
 - i. Reject any or all proposals received in response to the RFP without giving any reason therefore whatsoever.
 - ii. Reject the proposal/s received in response to the RFP containing any deviation.
 - iii. Extend the time for submission of RFP.
 - iv. Modify the RFP document, by an amendment that would be notified on the Bank's website/e-tendering portal.

- v. Renew the policy after one year with the existing insurance company based on mutual discussions or float a fresh tender for renewal. The decision of the Bank in this regard shall be final and binding.

30) The Bidders should note that any information passed on to the Bidders in relation to this RFP shall be treated as “CONFIDENTIAL” and be made use of for the purpose of this RFP only. Any breach of the information may entail rejection of proposal of the Bidder & action under Law. Besides seeking indemnification from the Bidders.

Confidential Information means information which is by its nature confidential or is designated by the Disclosing Party as confidential and includes: (i) All information marked or otherwise designated as confidential; (ii) Information which relates to the financial position; the internal management structure, the Personal, policies and strategies of the Disclosing Party, (iii) Data of the Disclosing Party, customer lists, customer information, account information, and business information regarding business planning and operations of the Disclosing Party or other information or data whether such data is permanent or otherwise; (iv) layout of the Client’s premises; and (v) Any other information which the parties specifically declared as confidential. The restriction imposed in this clause does not apply to any disclosure of information: (i) Which at the material time was in the public domain other than by breach of this clause; or (ii) Which is required by law to be communicated to a person who is authorized by law to receive that information.

31) Corrupt and fraudulent practice-

- a) The bidders shall observe the highest standard of ethics during the procurement and execution of such contract and shall not indulge in any corrupt and fraudulent practice.
- b) ‘Corrupt practice’ means the offering, giving, receiving or soliciting of anything of value to influence the action of an official in the procurement process or in contract execution.
- c) ‘Fraudulent practice’ means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.
- d) The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question. The decision of the Bank in this regard shall be final and binding.
- e) The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it becomes known that the bidder has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

- 32) **Resolution of disputes and Jurisdiction of Courts:** In the case of any dispute arising out of or in relation to or in connection with this RFP or in the discharge of any obligation arising under this RFP (whether during the course of execution of the process or after completion and whether beyond or after termination, abandonment or breach of the Agreement), the dispute shall at the first instance be resolved through negotiations. If the dispute cannot be settled amicably within (14) fourteen days from the date on which either party has served written notice on the other party of the dispute, then any party can submit the dispute for arbitration under Arbitration and Conciliation Act, 1996 through sole arbitrator to be appointed with mutual Agreement of both the parties. The place of arbitration shall be Srinagar, J&K and the language of the arbitration proceedings and that of all the documents and communications between the parties shall be English. The decision of the arbitrator shall be final and binding upon the parties. The expenses of the arbitrator as determined by the arbitrator shall be borne equally by both parties.

All disputes and controversies between the Bank and the Bidder shall be subject to the exclusive jurisdiction of the Courts in Srinagar, J&K and the parties agree to submit themselves to the jurisdiction of such Courts. This RFP shall be governed by the laws of India read with the local laws of Union Territory of J&K wherever applicable.

- 33) After the completion of bidding process, the successful bidder will be required to sign an agreement with the Bank wherein all the terms and conditions governing the parties will be mentioned. **(ANNEXURE VI)**
- 34) Premiums shall to be quoted both in figure and words. In case of any discrepancy between the two, the rates quoted in words shall prevail.
- 35) The selected bidder shall not be liable for forfeiture of its performance security, liquidated damages or termination for default, if any to the extent that its delay in performance or other failure to perform its obligation under this contract is the result of an event of force Majeure.

For purpose of this clause, “Force Majeure” means an event beyond the control of the contactor and not involving the contractors fault or negligence and not foreseeable. Such events may be due to but are not restricted to wars, riots, earthquakes, fire, epidemic, quarantine restrictions, any act of God, act of govt of India, trade embargos, or any other such cause, which is beyond the reasonable control of the party

The party claiming benefit of force majeure shall however not be entitled to the same unless it has intimated the other party of the occurrence of such an event within five working days from the occurrence of such force majeure event indicating therein the steps that it is taking or intending to take to mitigate the effect of such force majeure on the performance of his obligations under the agreement and shall continue to perform its obligations under the contract as far as reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

- 36) Notwithstanding above, the decision of the bank shall be final and binding on the successful bidder regarding termination of contract or otherwise”.
- 37) The premium shall be remitted to the selected bidder@(Premium Finalized/Per Employee * Number of employees) after deduction of necessary taxes etc.
- 38) The employees who receive their salary through other banks (other than J&K Bank) shall not be eligible for the claim.
- 39) In case death occurs due to Air Accident, the claimant will be eligible for a claim amount of ₹ 50 lac (₹ 25 lac death cover + ₹ 25 lac Air Accidental Cover)
- 40) Post issuance of policy, Government employees who open and maintain salary account during the policy period with J&K Bank shall also be covered under the GPAI policy.
- 41) J&K Bank reserves the right to reject any or all the tenders without assigning any reason thereof.



Annexure I

Financial / Price Bid (on Bidder's Letter Head)

No. _____

Date: _____

DGM, J&K Bank
Cross Selling Department
Corporate Headquarters,
M. A. Road, Srinagar

Sub: RFP No. _____ dated _____ Proposal for Group Accidental Insurance Policy for permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and police personnel /SPOs maintaining their salary account with J&K bank.

Dear Sir,

This is with reference to the RFP _____ dated _____ for the Group Accidental Insurance Policy for permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and police personnel /SPOs maintaining their salary account with J&K bank. We hereby offer our Price quotes for Group Accidental Insurance Policy cover as specified in Scope of Coverage and terms and conditions in RFP.

Premium Quote for Group Accidental Insurance Policy

GPA Cover per employee from 22-07-2026 to 21-07-2027	Approximate number of employees	Annual Term Premium per employee inclusive Of all taxes (GST etc.) in Rs.	Total Annual Term Premium inclusive Of taxes (GST etc.)
Death Cover (₹ 25 lac) Air Accidental Cover (₹ 25 lac) Permanent total disability (₹ 10 lac) Permanent partial disability (₹ 5 lac)	4.35 Lac Approx. (actual no. of employees shall be communicated at the time of premium remittance).		

Seal & Signature of Authorized person



(BIDDER)

Annexure II
Self-Declaration by Insurance Company
(by Insurance Company on Letter Head)

No. _____

Date: _____

Sub: RFP No._____ dated _____ Proposal for Group Accidental Insurance Policy for permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and Police personnel / SPOs maintaining their salary account with J&K bank

We wish to confirm and give declaration as under;

- 1) We have a valid IRDAI license & have experience of 3 years in General Insurance business in India as on 31-03-2026. (YES/NO)
- 2) We have at least one channel partner either under Banc assurance or under group insurance tie up, which is operational for a minimum of One year as on 31-03-2026. The details are as follows:

S. No	Name of the Bank	Tie-up since	Type of Arrangement

- 3) We hereby declare that the Group Accidental Insurance Policy being proposed is duly approved and filed with IRDA with product / approval code as _____
- 4) We have Solvency ratio of _____ as on 31-03-2025 as per Audited Balance Sheet.
- 5) Profit/Loss for the last three consecutive years (2022-23, 2023-24 & 2024-25):

Year	Net Profit/Loss (in lakh of Rs)
2022-23	
2023-24	
2024-25	

- 6) We have not deviated with any of the provisions set forth in this RFP Document. (YES/NO)
- 7) We have a Claim Settlement ratio of more than 85%. (YES/NO)
- 8) All the information furnished by us in our Bid document above is correct to the best of our knowledge and belief. We have no objection if enquiries are made about the work listed by us in the accompanying sheets/annexures. We agree that the decision of the Bank in selection process will be final and binding on us. We confirm that we have not been barred / blacklisted / disqualified by any Regulator / Statutory Body in India and we understand that if any false information is detected at a later date, the assignment shall be cancelled at the discretion of the Bank and the Bank will have all rights to claim any damages from us in this regard besides taking appropriate legal action.

Copies of the relevant documents as declared above are enclosed.

SIGNATURE AND NAME OF THE AUTHORIZED REPRESENTATIVE OF BIDDER WITH THE SEAL



Annexure III
SCORE SHEET

Technical Evaluation of _____:

S. No.	Criteria		Points	Points Secured
1	Insurance Company should have a valid IRDAI license and have completed 3 years of operations in General Insurance business in India as on 31-03-2026.	3 years to 5 years	10	
		More than 5 years	20	
2	Insurance Company should have at least one channel partner either under Banc assurance or under group insurance tie up, which is operational for a minimum of One year as on 31-03-2025.	1to 2	10	
		More than 2	20	
3	Solvency ratio as on 31-03-2025 as per Audited Balance Sheet of the Insurance Company.	From 1.5 to 1.8	10	
		Above 1.8 to 2.0	15	
		Above 2.0	20	
4	Insurance Company's Profit/Loss for the last three consecutive years (No points for loss)	2022-23	6.66	
		2023-24	6.67	
		2024-25	6.67	
5	Claim Settlement Ratio	85% to 87%	10	
		Above 87% to 90%	15	
		Above 90%	20	
	TOTAL		100	

Bidder securing **60 points** or more shall stand technically qualified.



Annexure IV

LETTER OF AUTHORIZATION TO BID
(by Insurance Company on Letter Head)

No. _____
DGM, J&K Bank
Cross Selling Department
Corporate Headquarters,
M. A. Road, Srinagar

Date: _____

Dear Sir,

This has reference to your RFP No _____ dated _____ for Group Accidental Insurance Policy for permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and Police personnel/SPOs maintaining their salary account with J&K bank, Mr/Ms _____ is hereby authorized to sign and submit the bid documents, on behalf of [name of company]. **We confirm that the person so authorized above has the prices to be quoted and shall be binding on us.** He/ She is also authorized to take decisions on behalf of [name of company] till RFP process is completed.

Certified true photocopy of Power of Attorney (P/A) of the person authorizing such person is duly submitted.

The specimen signature is attested below.

Specimen Signature of Representative

Signature of Authorizing Authority

Name of Authorizing Authority (Certified true Photo-copy of P/A of authorized)
Signatory/authority is to be submitted)

Note: This letter of authority should be on the letterhead of the principal on whose behalf the proposal is submitted and should be signed by a person competent and having the power of attorney to bind the principal. The letter of Authority and Certified True copy of the Power of Attorney should be included by the bidder in the bid along with other documents.



Annexure V

**FORM OF BID-SECURING DECLARATION
LETTER OF AUTHORIZATION TO BID
(by Insurance Company on Letter Head)**

Date: _____

RFP No.: _____

**DGM, J&K Bank
Cross Selling Department
Corporate Headquarters,
M. A. Road, Srinagar**

We, the undersigned, declare that:

We understand that, according to your conditions, bids must be supported by a Bid-Securing Declaration.

We accept that we will automatically be suspended from being eligible for bidding in any contract with the Bank for the period of time of 3 years starting on March 2026, if we are in breach of our obligation(s) under the bid conditions, because we:

- (a) have withdrawn our Bid during the period of bid validity specified in the Letter of Bid; or
- (b) Having been notified of the acceptance of our Bid by the Bank during the period of bid validity, fail or refuse to execute the Contract.

We understand this Bid-Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight days after the expiration of our Bid.

Signed:

Name:

Duly authorized to sign the bid for and on behalf of:

Dated on _____ day of _____, _____

Company Seal



Annexure VI

Service Level Agreement for providing Group Personal Accidental (GPA) cover to permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and police personnel / SPOs maintaining their salary account with J&K bank.

This agreement for providing Group personal Accidental Insurance policy for all permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities and police personnel / SPOs maintaining their salary account with J&K bank' (Hereinafter referred to as "Government Employees") ("Agreement") is made today on this _____ day of _____, 2025

Between

Jammu & Kashmir Bank. Banking company under Companies Act 2013 having its registered office at "M A Road Srinagar, (hereinafter referred as "Bank", which expression shall unless repugnant to the context or meaning thereof be deemed to mean and include its successors, and assigns) of the **ONE PART**, through its authorized signatory _____

AND

M/s Name of insurance Co a company incorporated and registered under companies Act 1956 having its registered office at _____, hereinafter referred to as "Insurance Company", which expression shall unless repugnant to the subject of context thereof, includes its successors, assigns, agents, employees etc.) of the **OTHER PART**, through its authorized signatory _____

The Bank and Insurance Company are hereinafter collectively referred to as "**Parties**" and individually as "**Party**"

Whereas

M/s Name of insurance Co is involved in General Insurance Business, has been selected as the L1 bidder for providing Group Accidental Insurance policy for all permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, Autonomous bodies, local bodies, Universities, police personnel /SPOs maintaining their salary account with J&K bank, to the bank against a premium of Rs. _____ (including taxes)

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS UNDER:-

- 1) The Agreement shall be deemed to commence from the effective date i.e. **22-07-2026** and shall continue to be in force for a period of one year there from, unless terminated earlier by the Bank. The Policy shall provide below mentioned coverage's per employee effective 22-07-2026 to 21-07-2027.



Employees To be Covered	Coverage Type	Sum Insured
Permanent Employees of UT Governments of J&K & Ladakh including those in corporations, PSUs, autonomous bodies, local bodies, universities and police personnel / SPOs maintaining their salary account with J&K Bank	GPAI	₹ 25 lac
	Air Accident Insurance (Death)	₹ 25 lac
	Permanent Total Disability	₹ 10 lac
	Permanent Partial Disability	₹ 5 lac

The terms & conditions laid down in the related Request for Proposal (RFP) shall be read and construed as forming part of this agreement. In an event of contradiction on any term or condition between RFP and service level agreement, the terms and conditions mentioned in the RFP shall prevail.

- 2) **Name of insurance Co** to furnish their policy wordings and shall confirm the specifications stated hereinafter in full.
- 3) Death Cover, Air Accident Insurance (Death), Permanent Total/Partial Disability required. Medical Expenses not required.
- 4) Date of Accident will be considered for calculating the compensation payable to the deceased.
- 5) The day one count to be covered - All employees will be considered to have been insured automatically on joining.
- 6) The minimum age of employees to join the scheme is 18 years and maximum age shall be the age of superannuation of the employee as determined by the service rules in vogue in the concerned department respectively.
- 7) It shall be a one-time policy for employees with an option of annual renewal:
 - Till the date of cessation of their service on account of retirement / resignation / repatriation / etc.
- or-**
- In case the employee closes the account with J&K Bank.
Whichever is earlier.
- 8) During the policy term, there will be change in the number of employees due to additions (New recruits) and deletion (retirement, termination, resignation, repatriation etc.). The Group Personal Accident Insurance policy should accommodate these changes by allowing addition and deletion of employees at any time, with corresponding pro-rata premium adjustments. All new recruits/additions to the workforce must be automatically covered from the date of joining
- 9) **The policy shall cover only those employees who are maintaining their salary account with J&K Bank.**
- 10) The policy shall cover personal accidental death, Air Accident Insurance (Death), Permanent total disability, & Permanent Partial disability under all circumstances (subject to policy terms and conditions) including terrorism, snake/animal bite. Coverage is 24*7 - Worldwide cover.
- 11) Any accident taking place within the policy period but resulting in death within 12 calendar months from the date of accident will be covered in the policy.

- 12) In case death occurs due to Air Accident, the claimant will be eligible for a claim amount of ₹ 50 lac (₹ 25 lac death cover + ₹ 25 lac Air Accidental Cover)

13) **CLAIM PROCESS:**

The selected insurer shall ensure a streamlined and efficient claim process for the Group Personal Accident Insurance Policy, as outlined below:

➤ **Intimation of Claim**

The insured member or their representative shall intimate the insurer about the accident/incident and provide the following documents to the insurance company for claim processing (as applicable to the type of claim)

- Duly filled and signed claim form.
- First Information Report (FIR).
- Post-mortem report (in case of death, wherever applicable).
- Death certificate (issued by the competent authority).
- Medical reports, hospital discharge summary, and bills (in case of disablement).
- Disability certificate from a competent medical authority (in case of permanent or partial disability).
- KYC of the insured and nominee/legal heir.
- Statement of the salary account of the deceased with J&K bank/Letter from concerned department certifying the eligibility/current job/assignment of the insured.

➤ **Claim Acknowledgement/Settlement**

- The insurer shall acknowledge receipt of the claim within [48 hours] of submission.
- All admissible claims shall be settled within [15 days] of submission of the last required document.
- In case of any delay beyond this period, the insurer shall communicate the reason for the delay in writing.
- The insurer shall provide monthly/periodic MIS reports on claims lodged, pending, settled etc.

➤ **Communication and Support**

- The insurer shall provide a dedicated relationship manager/claims coordinator for smooth handling of claims.
- A toll-free helpline and email support from insurer should be available for all claim-related queries.
- Upon the intimation of the claim the insurer shall collect/arrange collection of claim related documents from the claimants/concerned J&K Bank branch within

a period of 30 days and settle the claim within 15 days after receiving all the documents.

➤ Rejection of Claim

- No claim should be rejected on account of delay in intimation/submission of claim documents.
- No claim shall be rejected without giving valid reasons in writing.

- 14) Name of insurance Co shall be liable to pay the claim irrespective of the other policy or claim due/payable to the insured under other personal accidental insurance policy.
- 15) The Policy should cover changes/additions in the number of employees. All new recruits/additions to the workforce shall be automatically covered from the date of their joining. Buffer amount of ₹ 50,000 shall be parked with successful bidder after issuance of policy, to maintain 64VB. The claim in case of a newly appointed recruit will not be rejected merely on the premise that the premium has not been deposited by the Bank in time.
- 16) Government employees who open and maintain salary account during the policy period with J&K Bank shall also be covered under the GPAI policy.
- 17) Name of insurance Co will be required to settle the claims within 15 working days of submission of all requisite papers. The set of claim document format will be provided by Name of insurance Co while issuing the policy. For establishing cause of death, death certificate, FIR, Post Mortem Report, Viscera Report (if available) or its equivalent will be provided by the legal heirs/dependents of the deceased.
- 18) The policy issued by Name of insurance Co should be in accordance with the terms & conditions of this agreement. Any clause in contravention of the said terms and conditions will be null & void & will not be binding on the Bank. In case of conflict between the aforementioned RFP/Tender terms & conditions and Policy wordings, the RFP terms and conditions shall prevail in such circumstances.
- 19) Notwithstanding anything contained in the policy to the contrary, Insurance Company will have no option to cancel the policy before the end of the policy period.
- 20) Policy can be terminated by Bank by giving one month's notice under the following circumstances:
 - a. In the event of claims not getting settled in time/service not being rendered to Banks' satisfaction. The decision of the Bank in this regard shall be final.
 - b. Poor servicing of the Policy.

In the above said cases Name of insurance Co shall be liable to indemnify the Bank for any losses that may be suffered by the Bank as a result of such termination

The Bank reserves the right to terminate the agreement without assigning any reason thereof.

However, the claims occurred up to the date of the termination will be settled by **Name of insurance Co** & the termination will not jeopardize the settlement in any manner.

Termination of this Agreement in the manner provided for herein shall not affect the respective rights and obligations of the Parties which have arisen prior to such termination. Upon termination of agreement, each Party shall forthwith hand over and return to the other Party any and all information belonging to other Party whether confidential or otherwise, existing in any form, which is in its possession prior to such termination.

- 21) **Name of insurance Co** should release the payment of claim to the dependents/legal heirs of deceased employee through the Bank account of the nominee/dependent/legal heir etc of the deceased employee on submission of claim documents as mentioned in this agreement, subject to the charge of the bank for appropriation of liabilities with the bank out of claim amount
- 22) **Name of insurance Co** shall not assign or outsource the works undertaken by them under this agreement assignment awarded by the Bank.
- 23) The Bank will be within its rights to ask **Name of insurance Co** to furnish any document at any point of time during the tenure of the Policy.
- 24) **Name of insurance Co** shall indemnify the Bank and keep it indemnified in respect of any loss/damage/claim/suit/actions arising out of or related to breach of contract, statutory duty or negligence by **Name of insurance Co** or its staff/agents in relation to the performance or otherwise of the services to be provided under this agreement.
- 24.1) During the term of this Agreement, Parties will have access to and become acquainted with various patents, trade secrets and other proprietary and confidential information which are owned by the other Party (collectively "Confidential Information"). Confidential Information consists of, for example, and not limited to, (i) software source and object code, algorithms, computer processing system, techniques, methodologies, formulae, processes, compilations of information, drawings, proposals, job notes, reports, records, and specifications, and (ii) information concerning any matter(s) relating to the business of the party, any of its customers, customer contacts, licenses, the prices it obtains or has obtained for the licensing of its software products and services, or any other information concerning the business of Party and Party's good will. Each Party will prevent disclosure of any of the other Party's Confidential Information to third parties even after the termination of this Agreement, provided that the recipient Party's obligation shall not apply to information that:
 - a) is already in the recipient Party's possession at the time of disclosure thereof;

- b) is or later becomes part of the public domain through no fault of the recipient Party;
- c) is received from a third party having no obligations of confidentiality to The disclosing Party;
- d) is independently developed by the recipient Party; or
- e) is required by law or regulation to be disclosed. Provided, in the event that information is required to be disclosed pursuant to this subsection and to the extent authorized by the law, the Party required to make disclosure shall notify the other to allow that Party to assert whatever exclusions or exemptions may be available to it under such law or regulation.

24.2) All Confidential Information disclosed to any Party by the other, are and shall remain the sole and exclusive property and proprietary information of such Party, and are disclosed in confidence by such Party in reliance on Party's agreement to maintain them in confidence and not to use or disclose them to any other person except in furtherance of objectives of this Agreement and to such of its employees/contractors on a need-to-know basis. Parties specifically agree not to disclose or use in any manner, directly or indirectly, any such Confidential Information either during the term of this Agreement or at any time thereafter except as required in the course of providing services pursuant to this Agreement. Furthermore, Parties agree to protect the Confidential Information by using the same degree of care and responsibility it uses to protect its own confidential information of like importance.

24.3) In the event of any actual or suspected misuse, disclosure or loss of, or inability to account for, any Confidential Information of the disclosing Party, the receiving Party promptly shall

- a) Notify the disclosing Party upon becoming aware thereof;
- b) Promptly furnish to the other Party full details of the unauthorized possession, use, or knowledge, or attempt thereof, and use reasonable efforts to assist the other Party in investigating or preventing the reoccurrence of any unauthorized possession, use, or knowledge, or attempt thereof, of Confidential Information;
- c) Take such actions as may be necessary or reasonably requested by the disclosing Party to minimize the violation; and
- d) Co-operate in all reasonable respects with the disclosing Party to minimize the violation and any damage resulting therefrom.

24.4) The foregoing shall not be applicable to any information which is required to be disclosed on account of order of any competent court or tribunal provided that while disclosing any information, the other party shall be informed about the same vide prior notice unless such notice is prohibited by applicable law.

25) **Resolution of disputes and Jurisdiction of Courts:** In the case of any dispute arising out of or in relation to or in connection with this Agreement or in the discharge of any obligation arising under this Agreement (whether during the course of execution of the



process or after completion and whether beyond or after termination, abandonment or breach of the Agreement), the dispute shall at the first instance be resolved through negotiations. If the dispute cannot be settled amicably within (14) fourteen days from the date on which either party has served written notice on the other party of the dispute, then any party can submit the dispute for arbitration under Arbitration and Conciliation Act, 1996 through sole arbitrator to be appointed with mutual Agreement of both the parties. The place of arbitration shall be Srinagar, J&K and the language of the arbitration proceedings and that of all the documents and communications between the parties shall be English. The decision of the arbitrator shall be final and binding upon the parties. The expenses of the arbitrator as determined by the arbitrator shall be borne equally by both parties.

The Bidder shall continue work under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the work cannot possibly be continued until the decision of the Arbitrator or the Adjudicator, as the case may be, is obtained

- 26) All disputes and controversies between the Bank and the Bidder shall be subject to the exclusive jurisdiction of the Courts in Srinagar, J&K and the parties agree to submit themselves to the jurisdiction of such Courts. This Agreement shall be governed by the laws of India read with the local laws of Union Territories of J&K & Ladakh wherever applicable.
- 27) If any provision of this Agreement is found by any court of competent jurisdiction to be invalid or unenforceable, the invalidity of such provision shall not affect the other provisions of this Agreement, and all provisions not affected by such invalidity shall remain in full force and effect. The Parties shall nevertheless be bound to negotiate and settle an alternate clause that shall be as close to the intent of the original clause and which shall nonetheless be valid and enforceable.
- 28) The waiver by either Party of a breach or default of any of the provisions of this Agreement by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provisions; nor shall any delay or omission on the part of either Party to exercise or avail itself of any right, power or privilege, operate as a waiver of any breach or default by the other Party.

For The Jammu and Kashmir Bank Ltd.

For name of Insurance Co.

Authorized Signatory

Authorized Signatory

Name:

Name:

Designation:

Designation:

Witness:

Witness:



Signature:

Name:

Signature:

Name:

