



## BID DOCUMENT

**NOTICE FOR SUBMISSION OF BIDS FOR THE RENEWAL OF THE CARDS INSURANCE POLICY (DEBIT / CREDIT / WORLD TRAVEL CARD) OF PUNJAB NATIONAL BANK FOR THE PERIOD OF 2025-26.**

**Broker- Marsh India Insurance Brokers Pvt. Ltd**

**Issued By: Centralised Procurement & Partnership Division  
5, Sansad Marg, New Delhi-110001**

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## Introduction:

**Insured: Punjab National Bank**

Punjab National Bank invites bid for the Cards Insurance Policy (debit / credit / world travel card) from established insurance companies registered with IRDA.

The interested insurance companies may submit their bid to the Chief Manager, Punjab National Bank, General Services Administration Division, Head Office, plot no 4, Sector 10, Dwarka, New Delhi- 110075 as per the schedule mentioned on the GEM Portal.

### **Insurance Broker**

The bank has engaged **Marsh India Insurance Brokers Pvt. Ltd.** as the Insurance Broker to serve the following Card insurance policies in this Bidding Document:

1. **DEBIT CARD INSURANCE POLICY**
2. **CREDIT CARD INSURANCE POLICY**
3. **WORLD TRAVEL CARD INSURANCE POLICY**

### **Disclaimer:**

The information contained in this Bid Document is provided to the Bidder(s) on the terms and conditions set out in this BID document. The BID document contains statements and information that is believed to be true and reliable as on date of issue of BID DOCUMENT but does not purport to provide all of the information that may be necessary or desirable to enable an intending contracting party to determine their participation or to enter into a contract or arrangement with Bank in relation on to the provision of services.

The BID DOCUMENT is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement in respect of the services. The provision of the services is subject to observance of duly notified selection process and appropriate documentation between the Bank and any successful Bidder as identified by the Bank, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the BID DOCUMENT process unless and until a formal contract is signed and executed by duly authorized officers of Punjab National Bank with the Bidder. The purpose of this BID DOCUMENT is to provide the Bidder(s) with information to assist the formulation of their proposals.

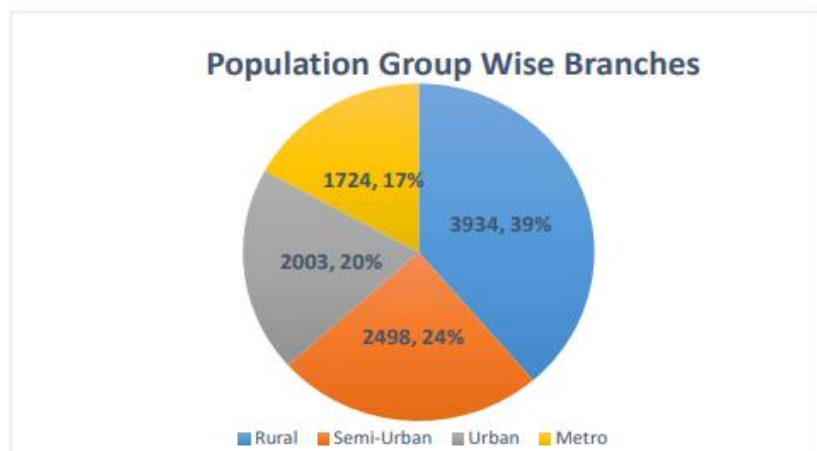
This BID DOCUMENT may not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this BID DOCUMENT and where necessary obtain independent advice. Punjab National Bank makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this BID DOCUMENT. Punjab National Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this BID DOCUMENTS.

### **BANK PROFILE**

Punjab National Bank (PNB), India's first Swadeshi Bank, commenced its operations on April 12, 1895 from Lahore, with an authorized capital of ₹2 lac and working capital of ₹20,000. The Bank was established by the spirit of nationalism and was the first bank purely managed by Indians with Indian Capital. During the long history of the Bank, 9 banks have been merged/ amalgamated with PNB.

### **DOMESTIC BRANCH NETWORK**

As at the end of Sep'2024, Bank has total 55,209 delivery channels with a network of 10,159 domestic branches, 2 International branches, 12,040 ATMs & 33,010 Business Correspondents. The population wise breakup is given as under:



### **INTERNATIONAL FORAYS**

As on Sep'2024, Bank has 2 International branches in Gift City, Ahmedabad and Dubai. The Bank has two overseas subsidiaries viz. PNB International Ltd. London and Druk PNB Bank Ltd. Bhutan and one joint Venture Bank in Nepal under the name Everest Bank Ltd. Nepal. Bank has its representative offices in Myanmar and Bangladesh.

### **SOCIAL MEDIA PRESENCE**

Bank believes in a thriving communication with its customers and in this context understands the importance of Social media as an effective tool. Punjab National Bank is having a Facebook following of 23,85,727, LinkedIn following of 1,51,272, Instagram following of 5,64,191, YouTube subscribers of 2,18,941 and X (formerly Twitter) followers of 4,62,803 and Threads followers of 35,007.

Bank has focused on creation of digital canvas for customers by allowing all tools for customers like debit card, PNB One, BHIM UPI etc.

**In case of any additional clarification, feel free to connect the following persons**



**CENTRALISED PROCUREMENT & PARTNERSHIP DIVISION**  
**5, SANSAD MARG, NEW DELHI-110001**  
**RFP FOR RENEWAL OF CARDS INSURANCE POLICY (DEBIT / CREDIT / WORLD TRAVEL CARD) OF**  
**PUNJAB NATIONAL BANK FOR THE YEAR 2025-26**

**From Punjab National Bank**

Sh. Randhir Kumar (Debit Cards)	randhir@pnb.co.in	9816290150
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<b>From Marsh India Insurance Brokers Pvt. Ltd.</b>		
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PNB/Marsh India Insurance Broker Pvt. Ltd assume no liability or liability for any cost the bidder may incur in responding to this BID DOCUMENT including travel costs, attending meeting etc.

**Note: Any bid received after the target date of the receipt of bids prescribed in GEM Portal, will not be accepted by the Portal. No bid will be modified after submission of bids. No bidder shall be allowed to withdraw the bid.**

The BID Documents contain two Parts:

**Part I- Terms and conditions related to BID Submission**

**Part II- Terms and conditions related to Coverages for the renewal of Insurance policy**

## Part I

(Terms and Conditions Related to BID Submission)

### 1. Objectives of the BID DOCUMENT:

The bank intends to renew the cards insurance policy (debit / credit / world travel card) of Punjab National Bank for sum insured values along with list of coverage as stated in this document for the policy period of one year.

Punjab National Bank intends to issue this bid document, hereinafter called BID DOCUMENT, to eligible Insurance Companies in India, hereafter called as "Bidders", to participate in the competitive bidding.

All offers of the bidders shall be unconditional and once accepted whether with or without modifications by the Bank shall be binding between the Bank and such Bidder.

The bank will not accept any deviations from the terms and conditions specified in this BID DOCUMENT. Deviations could result in the disqualification of the offer made by the bidder at the discretion of the Bank.

#### Deviations from BID DOCUMENT specifications:

It is mandatory that the bidder should confirm to BID DOCUMENT's specifications in full and provide a declaration for the same. Bidders are advised not to quote any alternative coverage options/limits/cover design options.

Any deviation will make the bidder liable to be disqualified. The bidder will be bound to comply with the provisions set forth in the BID DOCUMENT.

## 2. Bidders Eligibility Criteria:

Only those bidders fulfilling these criteria should respond to the Bidding:

- a. The General Insurance Company should be operational in India at least from last 5 years and must be holding a valid license issued by IRDAI as a General Insurance company Insurer to submit valid copy of the IRDA license.
- b. Must have procured Gross Underwritten Premium (GWP) of minimum Rs 1000 Crore (One Thousand Crore) in last financial year 2023-24 from Indian operations – Insurer to submit copy of audited balance sheet of F.Y 2023-24.

## 3. Bidding Instructions / Bidding Submission

The bidders have to submit bids online on GEM Portal with in prescribed timeline. The complete bid documents need to be upload by the bidder duly signed and stamped in the portal.

- a. **The Complete Bidding process will be executed through GEM Portal only.**
- b. **Addendum/Corrigendum, if any, to this Bidding document will be published On GEM Portal only**
- c. **Queries if any, shall be raised on GEM portal only and will be responded through GEM portal only.**

## 4. Technical Bid:

- a) The Technical Bid must be submitted as provided templates attached as Annexures in the last of this Bid document.
- b) The Technical Bid - Annexure A, Annexure B, Annexure C, Annexure D and Annexure E should be completed in all aspects and contain all required information asked for in these documents. It should not contain any price information.
- c) The following documents are to be submitted to the bank **duly signed & stamped by authorized signatory by the bidders.**

S.No	Particulars	Details
1	Eligibility Criteria - Copy of supporting documents to be provided by the bidders	Annexure A



2	Nil deviation declaration letter- On Bidders letterhead	Annexure B
3	Covering letter- On Bidders letterhead	Annexure C
4	Undertaking by Bidder- On Bidders letterhead	Annexure D
5	Proof of copy of Signing Authority Letter	To be submitted by bidder.
6	Complete Tender documents Signed and stamped in ONE go.	

- a) Nil Deviation letter to be submitted as provided in **Annexure B** without deviation in any terms and conditions to this Bid document. Deviated terms if any will be discarded as abinitio.
- b) Duly signed & stamped copy of compete Bid Document to be submitted along with Nil deviation letter.
- c) The bidder's one of the offices must be in Delhi/NCR.
- d) The bidder should ensure that all the annexures are submitted as prescribed by the Bank. In case it is not in the prescribed format, it is liable to be rejected.
- e) The Bank further reserves the right to reject any or all offers based on its own evaluation of the offers received, or based on stability, capabilities, track records, reputation among users and other similar features of a bidder.
- f) The Bank reserves the right to modify any terms, conditions or specifications for submission of bids and to obtain revised Bids from the bidders due to such changes, if any at any time prior to completion of evaluation of technical bids from the participating bidders.
- g) The bidders have to submit **bids online on GEM Portal with in prescribed timeline.**
- h) Any Bid instruction beyond mentioned to this Bid document will not be accepted.

In order to allow prospective bidders reasonable time in which to take the amendment into account in preparing their bids, the Bank, at its discretion, may extend the deadline for a reasonable period as decided by the Bank for the submission of Bids.

**Other Terms:** The proposal must clearly mention that it is non-cancellable for any reason from the insurer other than non-payment of premium.

## 5. Commercial Bid:

- a. The Commercial bid must be submitted in the tab given in GEM Portal only.**
- b. Opening of the commercial bids will be subject to the Bidders getting shortlisted on the basis of technical evaluation.
- c. The rates quoted must be the final and shall be considered firm regardless of actual claims experience as on the policy effective date.
- d. The L1 bidder will be decided based on the consolidated premium figure quoted for all the above three (3) insurance policies in this RFP.
- e. No Physical presence for technical and commercial bid submission is allowed.
- f. The bidder should sign the bid on all the pages by a duly authorized person. The signatory should give a declaration and thorough authenticated documentary evidence, establish that he/she is empowered to sign the tender documents, and bind the bidder.
- g. The bid should contain no interlineations, erasures, or over writings except as necessary to correct errors made by the bidder. In such a case, the person signing the bid should initial such corrections.



h. The bidder is expected to examine all instructions, forms, terms, conditions, and technical specifications in the bid documents. Failure to furnish all information required by the Bid Document or submission of a bid not substantially responsive to the bidding documents in every respect will be at the bidder's risk and may result in the rejection of the bid.

i. No rows/ columns of the tender should be left blank. Offers with insufficient information and offers, which do not strictly comply with the stipulations given above are liable for rejection.

**Note: The bifurcation of quoted premium with respect to section wise insurance policies will be sought from L1 Bidder.**

#### **Important Terms:**

- The rates quoted must be the final and shall be considered firm regardless of actual claims experience as on the policy effective date.
- Proof of copy of Power of Attorney to be submitted by L1 bidder.

#### **Other Terms:**

- a. The bid/terms offered would not have any "premium/claims Review "clause,
- b. The proposal must clearly mention that it is non-cancellable for any reason from insurer end other than non-payment of premium.

### **6. Proposal Process Management:**

a. Punjab National Bank reserves the right to accept or reject any or all proposals, to revise the BID DOCUMENT, to request one or more re- submissions from all bidders or clarifications from one or more bidders, or to cancel the process in part or whole. All claims for functional/technical delivery made by the bidders in their responses to the BID DOCUMENT shall be assumed as deliverable within the quoted financials.

b. The Bidder shall bear all costs associated with the preparation and submission of its bid, and the Bank will, in no case be responsible or liable for any costs for submission of bids.

### **7. Language of Bid**

The language of the bid response and any communication with the Bank must be written in English only. Supporting documents provided with the BID DOCUMENT response can be in another language so long as it is accompanied by an attested translation in English, in which case, for purpose of evaluation of the bids, the English translation will govern.

### **8. Bidding Evaluation Process:**

a. It may kindly be noted that a financial bidding process will be followed for the final selection of the Insurance Company for **Cards Insurance Policy (debit / credit / world travel card)**.

b. The contract for the **Cards Insurance Policy (debit / credit / world travel card)** will be awarded to the insurer who has submitted the most competitive quote (L1) and has agreed to the coverages and terms and conditions mentioned in the BID DOCUMENT in totality.

c. L1 premium considered would be calculated as total premium of all sections, coverages, and extensions of the policy.

**PNB reserves the right to:**

- i Reject any or all responses received in response to the BID DOCUMENT without assigning any reason.
- ii Cancel the BID DOCUMENT / tender at any stage, without assigning any reason.
- iii Waive or change formalities, irregularities or inconsistencies in this proposal (format and delivery) Such change/waiver would be duly notified to all insurance companies before the scheduled closure of the bid date.
- iv Extend the time of submission of all proposals and such an extension would be duly communicated to all the companies on GEM Portal
- v Share the information/clarification provided in response to the BID DOCUMENT by any bidder, with all other bidders (s) /others, in the same form as clarified to the bidder raising the query

**9. BID DOCUMENT CONDITIONS:**

**a. Bidder warranties-** By submitting a response, the bidder represents and warrants to Marsh India/ PNB that, as at the date of submission:

- i.The bidder has fully disclosed to PNB/ Marsh India in it's response all information that could reasonably be regarded as affecting in any way Marsh India/ PNB's evaluation of response
- ii.All information contained in the bidder's response is true, accurate and complete
- iii.And not misleading in any way
- iv.No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of bidder threatened against or otherwise involving the bidder which could have an adverse effect on it's business, assets or financial condition or upon Marsh India & or PNB's reputation if the response is successful
- v.The bidder will immediately notify PNB and Marsh India of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the bidder's business, assets or financial condition or Marsh India/ PNB's reputation or render the bidder unable to perform it's obligations under the policy contract/ service level agreement, if any or have a material adverse effect on the evaluation of the responses by Marsh India / PNB; and
- vi.The bidder has not and will seek to influence any decisions of Marsh India & or PNB during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other bidders.

**b. Confidentiality-**

Bidder must keep confidential any information received from or about PNB as a result of or in connection with the submission of the response. All information contained in the response or in subsequent communication shall be deemed confidential and may be used only in connection with the preparation of bidder's response. Unless expressly agreed in writing, prior to submission, responses are not confidential and may be used by PNB in whole or part. PNB however, will not disclose the information provided by bidder in a response other than to it's affiliates or to it's professional advisors, unless required otherwise by any provisions of law. Additionally, and at any

point of evaluation and selection process, PNB may require the bidder to execute an NDA (Non-Disclosure Agreement)

The bidder has also to agree:

- i. To maintain and use the Information only for the purposes of the Agreement and only as permitted by the BANK;
- ii. To only make copies as specifically authorized by the prior written consent of the Bank and with the same confidential or proprietary notices as may be printed or displayed on the original;
- iii. To restrict access and disclosure of Information to such of their employees, agents, strictly on a "need to know" basis, to maintain confidentiality of the Information disclosed to them in accordance with this Clause and
- iv. To treat all Information as Confidential Information.

Except as required by law, the parties shall ensure that confidential information- business or otherwise as disclosed by one party to other/s during negotiation/ implementation/execution of the Agreement to be executed between the parties or which may in any manner by any of its officers comes into the other party's knowledge or possession or control, shall not be used for any purposes other than those required or permitted by the Agreement and shall remain confidential and shall not be disclosed to any other party (including a subcontractor) except insofar as may be required for the proper implementation of the Agreement or permitted by other party expressly in writing.

For the purposes of the Agreement to be executed between the parties, information relating to the Bank's business, of its customers/employees, business systems, business processes, policies, internal notes, third party correspondences and documents shared in confidence or in respect of which no express permission has been obtained from Recipient by Disclosing Party, supplier lists or any other information having potential bearing on its business, trade, standing or reputation, information affecting employee's or an office bearer's right to privacy or bank's proprietary information as defined hereinafter shall be deemed to be confidential information. For the purposes of this clause, Proprietary Information shall include, but not be limited to, domain names, trade secrets- whether or not protected under any patent or copy right or other intellectual property laws- whether contained on computer hard disks or floppy diskettes or otherwise available in any oral, scripted or photographic or electronic form- without any limitation whatsoever, copyrights, business ideas, techniques, know-how, inventions (whether patentable or not), any other information of any type relating to designs, configurations, information concerning technical or financial aspects, intellectual property rights, documentation, policies, board notes, circulars, letters including correspondences received or exchanged via electronic or web-based mediums in confidence, recorded data, schematics, layouts, source code, master works, master databases, algorithms, flow charts, formulae, works of authorship, mechanisms, research, manufacture, improvements, assembly, installation, the information concerning the Parties' actual or anticipated business, research or development, or the information which is received in confidence by the disclosing party to the Recipient. It is further agreed that the information relating to the Bank's customers is deemed confidential whether marked confidential or not.

Notwithstanding the foregoing, any information which orally or visually or in writing is disclosed to the recipient by the Disclosing Party shall be deemed to be Confidential Information, if the disclosing party, within 10 (ten) days after such disclosure, sends to the Recipient a written document or documents describing such Proprietary Information and referencing the place and date of such oral, visual or written disclosure and the names of the employees or officers of the Recipient to whom such disclosure was made.

Bidder agrees to regard and preserve as confidential all information related to the business and other activities of the Bank that of its customers' personal and financial information, suppliers and other entities with whom Bank is presently or in future may enter into business, as may be obtained

by Bidder or may be developed as a result of the Agreement. Bidder agrees to hold such information in trust and complete confidence for Bank and not to disclose such information to any person, firm or enterprise or use (directly or indirectly) any such information for its own benefit or the benefit of any other party, unless expressly authorized by Bank in writing, and further agrees to limit access to and disclosure of such confidential information to Bidder's employees on a strictly "need to know" basis only and who have signed or are bound by confidentiality agreements/undertakings at least as stringent as those contained herein. Bidder shall not without the consent of Bank make use of any document or reproduce in any way the information which it may come to know or have, except for the purpose of performance of the Agreement.

The Bidder agrees to protect the confidential information of the Bank with the same standard of care and procedures used by it to protect its own confidential Information. Without limitation of the foregoing, Bidder shall use reasonable efforts to advise the Bank immediately in the event Bidder learns or has reason to believe that any person who has had access to confidential information has violated or intends to violate the terms of the Agreement and shall reasonably cooperate in seeking injunctive relieve against any such person.

Even if a Bidder's employee/staff leaves the job or his services are terminated/expires, the Bidder shall ensure that he does not share any confidential information of the Bank with third parties nor uses such it to derive unauthorized profits out of it. Bidder shall continue to be responsible for any such act of its ex-employee/ex-staff and agrees to indemnify the Bank against any loss suffered by Bank due to disclosure of confidential information in such circumstances.

The obligation contained in this clause shall survive after the termination of the Agreement. Confidentiality of customer information shall be maintained and survive even after the Agreement expires or is terminated.

The infraction of confidentiality terms shall constitute material breach of the Agreement, and the bank shall be entitled to take appropriate actions as available in law or under the Agreement against the Bidder as the case may be. Bidder agrees to indemnify PNB against any loss suffered by PNB due to breach of confidential terms as mentioned hereinabove.

Information shall not be considered confidential to the extent and only to the extent, such information is:

- i.already known to the receiving party free of any restriction at the time it is obtained from the other party;
- ii.Subsequently learned from an independent third party free of any restriction and without breach of the Agreement;
- iii.is or becomes publicly available through no wrongful act of the other party;
- iv.is independently developed by one party without reference to any Confidential information of the other;
- v.is required to be disclosed pursuant to a requirement of a governmental agency or law so long as the parties provide each other with timely written prior notice of such requirement.

**c.** The BID DOCUMENT is not an offer to contract, nor should it be construed as such. It is a definition of specific PNB requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. Marsh India & PNB reserves the right to make no selection and enter into no agreement as a result of this BID DOCUMENT

**d.** It should be understood that your response to this BID DOCUMENT constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you. Marsh India / PNB may, at it's option, incorporate all or any part of your response to this BID DOCUMENT in the contract. Marsh India / PNB reserves the right to accept your offer without further discussion and without any additional opportunity for you to amend, suspend or revise your offer.

**e. Financial documents:** PNB and Marsh India may request additional financial/ business information from the bidder at its discretion.

**f. Selection Criteria:** The selection criteria, enquiries, questions or information put forth in the response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the bid.

**g. Termination or suspension of the evaluation process-** PNB reserves the right in consultation with Marsh India to suspend or terminate the bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the bidder or any third party. Bidders will be notified if any suspension or termination occurs but Marsh India & PNB is not obliged to provide any reason.

**h. Other rights-** Without limiting its rights under any other clause of the evaluation process or at law, and without liability to the bidder or any third party, PNB may at any stage of the evaluation process:

- i. Require additional information from a bidder
- ii. Change the structure and timing of the evaluation process
- iii. Terminate further participation in the evaluation process by a bidder
- iv. Terminate negotiations being conducted with any bidder
- v. Vary or extend the timeline for evaluation process
- vi. Negotiate with more than one bidder

**i. Responsibility for Costs-** Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing PNB with the response, the revised response or any additional information).

- i. Non-reliance by the bidder- bidder, by submitting a response, acknowledges that:
- ii. It does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct other than that specified in this BID DOCUMENT or otherwise provided by PNB in writing
- iii. It has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the bidder's response as well as the accuracy, currency or completeness of such information
- iv. Information provided in the BID DOCUMENT are based on historical trends but does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its response can be relied upon as a commitment, guarantee or representation regarding future events or performance

**j. PNB's right to vary-** PNB, in consultation with Marsh India reserves the right to vary any aspect of this valuation process, without liability of the bidder. Where Marsh India and PNB vary any aspect of this evaluation process or the agreement, PNB/ Marsh India shall notify the bidder of any variation as far as possible.

**k. Incorporation of responses into agreement Responses into agreement-** the successful bidder as concluded by Marsh India / PNB shall sign a service level agreement. Marsh India and PNB will incorporate the successful response of the successful bidder into the final service level agreement. Marsh India may require a successful bidder to submit, before negotiation of the service level agreement, details of issues. Which may affect the ability to act as a bidder.

**l. Precedence of documents-** if there are any inconsistency between the terms of this BID DOCUMENT and any of its appendices, schedules or attachments then, unless the contrary is



explicitly stated in this BID DOCUMENT, the terms of the BID DOCUMENT will prevail to the extent of any inconsistency.

**m. Governing laws & dispute resolution-** The BID Document and selection process shall be governed by and construed in accordance with the laws of India and will be subject to the exclusive jurisdiction of Courts at New Delhi.

- i. All disputes or differences or disagreement whatsoever arising between the Parties out of or in relation to the construction, meaning and operation or effect of the BID Documents or in connection with the agreement shall be settled amicably. If, however, the Parties are not able to solve them amicably, the same shall be settled by arbitration in accordance with Arbitration and Conciliation Act, 1996. The matter shall be referred to a sole arbitrator pursuant to issue of a notice invoking arbitration in writing to the other party clearly setting out the specific dispute(s). For the appointment of sole arbitrator, Bank shall suggest a Panel of Arbitrators consisting three names out of which the bidder may agree to any one. In case, bidder fails to convey its determination within a period of 30 days from the date of receiving such names, Bank shall nominate a Sole Arbitrator out of the Panel of Arbitrators and the same shall be acceptable to bidders. The award made in pursuance thereof shall be binding on the Parties. The Arbitrator/Arbitrators shall give a reasoned award. Any appeal arising from order of arbitrator will be subject to the exclusive jurisdiction of courts at Delhi. The Courts of Delhi shall have jurisdiction in relation thereto. The Venue /Seat of Arbitration shall be Delhi.
- ii. The bidder shall continue to services under the Agreement during the arbitration proceedings unless otherwise directed in writing by the Bank or unless the matter is such that the services cannot possibly be continued until the decision of the arbitrator or the umpire, as the case may be, is obtained. However, during such a contingency, the Bank shall be entitled to make alternative arrangements to tackle the situation in any manner it deems fit, at the cost of the bidder.

#### **n. Force Majeure**

The parties shall not be liable for penalty or termination for default if and to the extent that it's delay in performance or other failure to perform its obligations under the Agreement is the result of an event of force majeure. For purposes of this clause, "force majeure" means an event beyond the control of the bidder and not involving the party's fault or negligence and not foreseeable. Such events may include, but are not restricted to, war or revolution and epidemics. If a force majeure event arises, the selected bidder shall notify within 14 days the Bank in writing, the selected bidder shall continue to perform its obligation under the Agreement to the extent possible mitigate the consequences of the force majeure event and make all necessary alternative arrangements to perform their obligations and accordingly shall seek all alternative means of performance not prevented by the force majeure event.

Provided further that in case of delay of Services, which shall be solely decided by the Bank, the Bank shall not be held liable for non-performance of its obligations under the Agreement and the Bank shall have the right to terminate this Agreement without giving any further notice to the selected bidder. Bank reserves the right to assign the work to other selected bidder without any consequences and claims. Parties agree that commercial hardships shall not be considered as force majeure.

#### **o. Assignment**

Neither the agreement to be executed between the parties nor any rights granted under the

agreement shall be assigned, sub contracted, or otherwise transferred, in whole or in part, by the bidder without written permission of the Bank.

If the Bank undergoes a merger, amalgamation, take-over, consolidation, reconstruction, change of ownership etc., the agreement shall be considered to be assigned to the new entity and such an act shall not affect the rights and obligations of the successful bidder and such amalgamated/merged entity.

**p. Non-Exclusivity**

It is expressly agreed that the arrangement hereby agreed between the parties, shall be on a non-exclusive basis. Bank reserves its right to enter into agreement with other parties concurrently during the currency of this Agreement to be executed between the parties.

**q. Non-Transferable**

This BID Document is not transferable. Only the bidder who has submitted the BID will be eligible for participation in the evaluation process.

**r. No Right to Set Off**

In case the Bidder has any other business relationship with the Bank, no right of set-off, counter-claim and cross-claim and or otherwise will be available under this arrangement to the Bidder for any payments receivable under and in accordance with that business.

**s. Relationship Between the Parties**

The employees engaged by the selected bidder shall be deemed to be the employees of selected bidder only, and the Bank shall not be connected with the employment or the terms and conditions thereof in any way. The selected bidder alone would comply with the statutory obligations and Labor Regulations/ Rules in this regard. None of the provisions of the Agreement to be executed between the parties shall be deemed to constitute a partnership/joint venture between the parties hereto, and neither party shall have authority to bind the other except as specifically provided for hereunder. The selected bidder shall be responsible for payments of all statutory dues with respect to each of its personnel/ employees engaged by it to render service under the Service Level Agreement under applicable Labor law, including, the Minimum Wages Act, 1948, the Payment of Wages Act, 1936, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948, the Payment of Gratuity Act, 1972, the Maternity Benefit Act, 1961, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, etc. and amendments thereto; if substituted with other enactments, by the terms of such Acts. No dues/ contributions under any future laws/labor legislations, as applicable, are payable by the Bank with respect to the successful bidder's personnel/ employees. The successful bidder will have no claims whatsoever against the Bank with respect to payment of statutory dues/contributions to personnel/employees of under applicable labor legislations.

**t. Indemnity**

The bidder agrees and hereby keeps the Bank indemnified and harmless at all times against all claims, actions, loss, damages, costs, expenses, charges, legal expenses (Attorney, Advocates fees included), etc which the Bank may suffer or incur on account of any deficiency in Services



rendered by bidder or breach of any obligations mentioned in BID Document, including without limitation, breach of confidentiality obligations, infringement of Intellectual Property Rights of third party, or any acts of commission / omission on the part of employees, agents, representatives or Sub-Contractors, etc of bidder. Bidder agrees to make good the loss suffered by the Bank on first demand made by the Bank in this regard which shall be final conclusive and binding on the bidder. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate any agreement and to protect the Bank.

In the event of any third party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the products/services supplied by the bidder covered under the arrangement or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any law suits of any kind initiated against the Bank. The obligation under this clause shall survive the expiration/termination of the agreement to be executed between the parties.

#### **u. Limitation of liability**

The aggregate liability of the parties under this document shall be limited to a maximum of the following:

In the following circumstances limitation of liability shall not apply and the bidder shall be liable for amount of cost, damages, compensation, penalty etc. suffered by the bank: -

- (i) Breach of the confidentiality terms.
- (ii) Liability for an infringement of bank's or third party's IPR by the bidder.
- (iii) Any other liability that cannot be capped or excluded as a matter of applicable law and imposed by the statutory authority/ government bodies/ court tribunals etc.
- (iv) Liability of the Bidder in case of gross negligence or willful misconduct attributable to the Bidder while providing services under the Agreement to be executed between the parties
- (v) Liability of the Bidder in case of fraudulent acts or willful misrepresentation attributable to the Vendor regarding the services provided under the Agreement to be executed between the parties.
- (vi) Bodily injury (including Death) and damage to real property and tangible property caused by successful bidder/s' gross negligence.
- (vii) Third party claims

The liability of the bidder shall continue even after the expiry of the term of the Agreement to be executed between the parties where cause of action has arisen during the tenure of the Agreement. The amount of loss, damages suffered by the Bank in the above case shall be determined by the Bank at its sole discretion and the same shall be final, conclusive and binding upon the bidder. The Bank may recover such loss/damage together with costs, expenses, charges etc. from the bidder from any amount payable by the Bank to the bidder or by debit to any of the accounts of the bidder with the Bank apart from initiating legal process for recovery of the loss and/or damage caused to the Bank.

#### **v. Amendments**

No variation in or modification of the terms of the Agreement to be executed between the parties shall be made, except by written amendment, signed by the parties.

#### **w. Compliance**

The products and services offered to the Bank must be in compliance with all laws, regulations & Government guidelines of India. It should not violate any of the provisions of the IRDAI guidelines in anyway or any other legal provisions relating to such products or services in India.

**x. Audit**

The Bidder shall at all times whenever required furnish all information, records, data stored in whatsoever form to internal, external, Bank appointed and statutory/IRDAI/ RBI inspecting auditors and extend full cooperation in carrying out of such inspection.

Bidder is required to facilitate the same at no additional cost and shall provide uninterrupted access to the documents required by the auditors. Further the Bidder has to ensure rectification of all the irregularities thus pointed out by the auditor within a given time frame.

The bidder has to ensure compliance of Information Security according to policy of the Bank and mitigate the risk, if any, within the stipulated time without any additional cost to Bank.

In line of above, the selected bidder shall ensure that

- a. all regulatory and Statutory requirements are adhered to over the period of agreement without any additional cost to Bank.
- b. The evaluation process as communicated earlier shall continue without any changes
- c. In the event that you elect not to respond to this BID Document, then the restrictions shall continue to apply to the use or disclosure of this information. Additionally, bidders must immediately return this document and certify in writing to PNB, that all copies have been returned to PNB or destroyed.



## Annexure A– Eligibility Criteria

### Technical Bid- Eligibility Criteria

Eligibility Criteria for Bidder	Supporting Documents Required	Complied (Yes/No)
Insurance company should be registered with IRDA with at least 05 years of experience in the field of general Insurance in India and its registration/license should be valid as on the date of bidding .	Copy of license issued by IRDA / Copy of renewal fee payment receipt for the license.	
Insurance company should have a gross written premium of INR 1000 Crores in last financial year 2023-24 from the Indian operations.	Self-Declaration to be provided duly signed & stamped on the bidder letter head along with the supporting document showing the premium figures like audited financials (CA certified) .	

### Authorized Signatory

(Name, Designation and Seal of the Company)

Date:

**Note: All supporting documents in regards to above mentioned eligibility criteria need to be uploaded in the portal duly signed and stamped.**



## Annexure B– NIL Deviation Declaration

### Technical Bid- NIL Deviation Declaration

To,

The Chief Manager- CPPD,  
Punjab National Bank,  
Head Office, CPPD,  
Patel Chowk, Sansad Marg Area,  
New Delhi-110001

Dear Sir,

**Sub: Response to BID DOCUMENT in connection with Renewal of Cards insurance policy (debit / credit / world travel card) of the Punjab National Bank**

Declaration	Yes/No
We confirm that we offer our technical bid to the Bank with NIL deviations with all the terms as mentioned in the BID DOCUMENT.	

If the reply to the above declaration is NO, please mention the deviations

1. \_\_\_\_\_

2. \_\_\_\_\_

Enclosure

1.	Copy of duly signed and stamped Bid Document	YES / NO
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Yours faithfully

**Authorized signatory**

**(Name, Designation and Seal of the Company)**



## Annexure C - Covering Letter

(To the Bank on the bidder's letterhead)

To,  
The Chief Manager- CPPD,  
Punjab National Bank,  
Head Office, CPPD,  
Patel Chowk, Sansad Marg Area,  
New Delhi-110001

Dear Sir,

**Sub: Submission of Bid regarding Cards insurance policy (debit / credit / world travel card) of the Punjab National Bank**

With reference to the captioned BID DOCUMENT, having examined and understood the instructions, terms and conditions, we hereby enclose our Bid for **Cards Insurance Policy (debit / credit / world travel card)** of the Bank. We confirm that the offer is in conformity with the terms and conditions as mentioned in your above referred BID DOCUMENT.

We further confirm that the information furnished in the proposal, annexure formats etc. is correct. Bank may make at its own discretion inquire for verification of submitted information 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 or false without assigning any reasons thereof.

We have appointed the following Official to deal with the Bank in regard to the **Cards insurance policy (debit / credit / world travel card) of the Punjab National Bank**

**Name of the Official:**

**Designation:**

**Mobile No:**

**E-Mail ID:**

**Yours faithfully,**

**Authorized Signatory**

**(Name, Designation and Seal of the Company)**

**Date**



## **Annexure D - Undertaking by Bidder**

### **Undertaking by Bidder**

To,

The Chief Manager- CPPD,  
Punjab National Bank,  
Head Office, CPPD,  
Patel Chowk, Sansad Marg Area,  
New Delhi-110001

### **Undertaking (To be submitted by all Bidders' on their letter head)**

We \_\_\_\_\_ (bidder name), hereby undertake that

- As on date of submission of tender, we are not blacklisted by the IRDAI/RBI/IBA and / or Central Government / any of the State Governments in India.
- We also undertake that; we are not involved in any legal case that may affect the solvency / existence of our company or in any other way that may affect capability to provide / continue the services to the Bank.
- We will not hold Bank responsible for any gaps in Reinsurance support and approvals. (Insurer will not deny coverage due to lack of Reinsurance capacity or approval once the bid is opened).

Yours faithfully,

**Authorized Signatory**

**(Name, Designation and Seal of the Company)**

**Date:**



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## Part II

### Complete Details for Insurance policy with claims details & Coverage-

This part consists of Four sections:

#### SECTION-1: DEBIT CARD INSURANCE POLICY

#### SECTION 2- CREDIT CARD INSURANCE POLICY

#### SECTION 3- WORLD TRAVEL CARD INSURANCE POLICY

#### SECTION 4- COMMON TERMS

#### SECTION-1: DEBIT CARD INSURANCE POLICY

a) The details of coverage and other information are as follows:

1. Insurance cover is for all active debit/pre-paid cards valid during the policy period.
2. The number of active cards as of 31st March 2025 is 4.11 cr.
3. Definition of active card—a card issued to a customer, which can be used by him at any time.
3. Period of insurance – 27th may 2025 to 26th may 2026.
4. Coverage: Scope of Insurance cover.
  - i. The Insurance Company shall indemnify PNB against financial loss sustained by PNB / PNB's Debit Card holder, for any loss arising out of fraudulent usage of lost / stolen / exchanged / cloned / counterfeit/ or skimmed cards on ATM /POS / EDC terminal /E- commerce or through internet banking or any mobile app, anywhere in the world. This would include cases wherein the ATM/ Debit card is being used by the Card Holder himself or where the card holder has given the card to a close family member for his / her usage. For this purpose, family would cover spouses, parents, grandparents, children, grandchildren, and siblings.
  - ii. The Insurance Company shall indemnify PNB against financial loss sustained by PNB or PNB customer for any loss arising out of fraudulent usage of PNB/Other bank's debit card/ Cardless transaction on PNB ATM by using Foreign object/ manual handling / interruption / tampering in the cash dispenser /Shutter Jam of ATM dispensation tray thus generating false "dispensation failed scenario" and thereby raising of false chargeback/dispute to the bank causing financial loss to bank thereof.
  - iii. The Insurance Company shall indemnify all cases wherein fraudsters manipulate the ATM machine and consequently undertake unauthorized transactions resulting in loss to the card holder.
  - iv. The Insurance Company shall indemnify Frauds that has occurred on PNB customer's internet Banking, Mobile Banking, UPI or other digital modes of transaction using PNB





- platform and third-party PSP App.
- v. The insurance company shall indemnify cases of vishing up to a maximum of INR 1 Crore wherein the senior official of bank (DGM/GM/Circle head /Zonal Manager) certifies to the insurance company about the genuineness of the case.
  - vi. The insurance company shall indemnify a maximum of 100 cases for up to an additional limit of INR 1 lakh wherein total loss amount on the card exceeds the base sum insured of INR 2 lakhs. This will be approved by a senior official of bank (Not below the rank of Chief Manager).
  - vii. The Insurance Company shall indemnify all cases (up to a maximum of INR 5 lakhs per claim), wherein RBI/Ombudsman/any other authority/ advisory asking PNB to settle the fraud claim to the customer. Such claim will be settled basis a letter from a senior official of Bank (Not below the rank of AGM / Chief Manager) attaching such order/advisory against which the settlement is sought. Additional documents/reasons should not be insisted upon for settling such claims.
  - viii. The insurance company shall also indemnify all cases, wherein the card holder / customer confirms of not having received the SMS and / or not having read the SMS for the fraudulent transactions and therefore had not taken any action even after receipt of SMS sent by the bank.
  - ix. Police complaint/Police Intimation/FIR lodged in any vernacular language shall not be a basis for the Insurance Company to repudiate a claim. For claim of unauthorized/disputed transaction up to and including Rs 50000.00 no police complaint shall be required, for cases above Rs 50000 to Rs 1 lakh police complaint shall be required and for cases above Rs 1 lakh FIR or complaint lodged in Cyber Crime Portal (<https://cybercrime.gov.in>) shall be required.
  - x. There can be cases where EMV chargeback is not raised by the Bank for any reason. Such cases up to Rs 20.00 lakh can be claimed by the Bank within overall limit of Rs 1.00 crore.
  - xi. Copy of Card shall not be insisted for cases where card has been reported lost/stolen or broken by the customer or Branch due to fraud. Same for card exchange cases and similar cases where card copy cannot be produced.
  - xii. Acceptance of documents through mail where complete proposal follows after expiry of validity period, due to paucity of time etc.
  - xiii. In case modus operandi of fraud is not ascertainable, the claims shall be passed for the fact that fraud has happened. The Bank shall provide Report of FRMD to Insurance Co. if demanded.
  - xiv. Force Majeure clause has been included for handling delay due to covid and similar situations
  - xv. Insurance Company not to emphasise for Bank/ Card statement for shutter tampering cases of other Bank's customer's since these are not available with Bank. ATM / BNA OEM Report or NPCI report should suffice for settlement of such cases.
  - xvi. **Geographical Limit** – Worldwide. The transactions can be carried out anywhere in the world



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Sum Insured	
Annual Limit Debit Cards for frauds	Rs.1.00 Crore
Annual Limit ATM frauds falling in the category of “Foreign object detection/manual handling/interruption/tampering in the cash dispenser/ Shutter of ATM dispensation tray”.	Rs.3.00 Crore
<b>Total Sum insured</b>	<b>Rs.4.00 Crore</b>

**b) Pre-reporting period– 30 days**

A genuine card holder raises a dispute on a particular date with PNB about a transaction which he/she has not done. There are chances that there could be various other transactions also which are fraudulently done on the customer's card. All the transactions in the stated pre-reporting timeline to PNB will be considered for the claim.

**c) Post-reporting period– 15 days**

When the cardholder raises the dispute with PNB, PNB will hotlist the card so that no more transactions happen on the card. However, due to some reason, either the card is not hot listed by PNB due to error or omission or technical glitches, there is possibility that even after reporting to PNB, certain fraudulent transactions are carried out. All the fraudulent transactions in the next 15 days post reporting of cardholder to PNB would be considered within the scope of this policy.

**d) Deductible – NIL**

**e) Annual Limit per card: Rs 2.00 Lakhs**

**f) Aggregate limit: Rs 4.00 Crores**

Policy Year	2022-23		2023-24		2024-25	
	No.	Amt (Lacs)	No.	Amt (Lacs)	No.	Amt (Lacs)
Claims lodged	25	8.84	320	48.03	45	3.5
Settled	12	2.8	252	35.04	26	2.04
Outstanding	13	6.04	68	12.99	19	1.47

Following measures have been taken by the bank to restrict the unauthorized and fraudulent



transactions:

- i. All cards of the bank have been migrated to Chip and PIN cards.
- ii. OTP (One Time Password) has been made mandatory for doing any e-Commerce transaction. OTP is delivered on the registered Mobile of the customer, thus restricting the possibility of fraudulent use of ATM / Debit Card for e-Commerce transactions.
- iii. Modified the process for cash withdrawal through some ATMs. PIN which was entered by the customer in the beginning is now entered by him in the end. This is likely to restrict fraudulent transactions done by miscreants by manipulating the machine.
- iv. Changing flow of screen, putting night restrictions on withdrawal of cash limits; stopping auto reversal in case of power failure etc. have been steps in the above direction.

**g) Documents for Claim of Non-Cash (IBS, MBS, UPI, PoS/e-Com) Transaction**

- i. Claim Form duly signed & stamped by PNB official and Claim Bill.
- ii. Police complaint / FIR as per terms of respective sections
- iii. Copy of PNB customer's complaint to Bank or complaints received through NPCI / RBI BO/IO.
- iv. Bank statement indicating disputed transaction.
- v. Photocopy of Debit Card/Credit Card/World Travel Card of PNB Customer (applicable only for PoS/e-Com)
- vi. Switch Transaction Report
- vii. Internal Investigation Report containing Date and Time of account freeze status and confirmation from bank about non-involvement of their employee in the disputed case.
- viii. Discharge voucher, Letter of subrogation & Letter of Indemnity

\*No documents, other than as stated above, shall be required by Insurance Company for settlement of claim.

**h) The Process for lodgment of the claim**

1. The customer initially lodges a complaint at the call center or through any other mode authorized by Bank.
2. The bank shall revert within the Turned Around Time (TAT) as prescribed by RBI / regulatory authority.
3. Bank shall try to resolve the case in normal course through the process of checking EJ, average in ATM account etc. (for ON US transactions) and through the process of chargeback, pre- arbitration etc. (for issuer transactions). In case, the complaint /



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chargeback is successful, no claim from the insurance company shall be required, else process for lodging claim with insurance company will be initiated along with the desired documents / information.

4. Bank shall conduct its internal investigation within 30 days from the date of rejection of chargeback.
5. After completion of chargeback, customer shall be given a maximum of 30 days' time to submit copy of FIR/police report and other documents.
6. The claims should be lodged with the insurance company within a maximum period of 365 days from the date of occurrence of disputed transaction, even if the policy is renewed with the different insurer, the previous insurer will be responsible for accepting/ approval of claims lodged for the transactions occurred during the policy period within maximum timeline of 365 days from the date of occurrence of the disputed transaction.
7. The Process for lodgment of the claim specific for Debit Card Claims under category "Foreign object detection / manual handling / interruption / tampering in the cash dispenser /Shutter of ATM dispensation tray" the Branch/Circle/Zonal Office will lodge FIR with the local police authorities /Cyber Crime Cell of police.

## **SECTION 2- CREDIT CARD INSURANCE POLICY**

1. Insurance cover is for the below-mentioned Credit Cards issued by Punjab National Bank.

<b>Card Variants-As on 31<sup>st</sup> March2025</b>	<b>No. of Cards</b>	<b>Sum Insured</b>
Gold / Corporate / Platinum / Silver / vis signature Rupay Card & any new variant introduced during policy period.	5,71,667	Rs.2,00,000/- per card
Classic Card	11,164	Rs.1,00,000/- per card

### **2. Coverage**

- i. To indemnify PNB against financial loss sustained by PNB / PNB's credit card holder out of fraudulent use of lost, stolen, exchanged, cloned, counterfeit, or skimmed card leading to unauthorized usage of the card on ATM/POS/EDC terminal/E-commerce/MOTO/ or through internet banking or any mobile app, within geographical limit: worldwide.
- ii. To indemnify PNB for cases wherein the fraudsters manipulate the ATM machine and later on make unauthorized transactions resulting into loss to genuine card holder.
- iii. To indemnify PNB for the cases where fraudster was present in the ATM Cabin with the pretext of extending help to genuine cardholders and fraudulently exchanges the card and makes unauthorized transactions resulting into loss to genuine card holder.
- iv. To indemnify PNB for losses occurred by system failure/ System break down / Cyber-attack / website's or Mobile app hacking to the cardholder/ bank up to the limit of Indemnity (AoY).



- v. To indemnify PNB for ATM machine hang cases where financial loss is suffered by the card holder.
- vi. To indemnify PNB for cases of vishing up to a maximum of INR 20 lakhs wherein the senior official of bank (Not below the rank of Chief Manager) certifies to the insurance company about the genuineness of the case.
- vii. To indemnify a maximum of 20 cases for up to an additional limit of INR 1 lakh wherein total loss amount on the card exceeds the base sum insured of INR 2 lakhs This will be approved by a senior official of bank (Not below the rank of Chief Manager)
- viii. The Insurance Company shall indemnify all cases, wherein RBI/Ombudsman/any other authority issue the advisory during the policy period (irrespective of the date of incident) asking PNB to settle the fraud claim to the customer. Such claim will be settled basis a letter from a senior official of Bank (Not below the Rank of Chief Manager) attaching such order/advisory against which the settlement is sought. Additional documents should not be insisted upon for settling such claims.
- ix. To indemnify the cases wherein the credit card is under custody or used by any of the family members and subsequent fraudulent transactions takes place due to fraud committed by a third party (other than family member). For this clause, family member can be spouse, parents, grandparents, children, grandchildren, siblings. In such cases, wherein credit card is used by any of the blood relation/ family members and subsequent fraudulent transactions takes place, and Police complaint / FIR / Cyber Crime Complaint is lodged by anybody (card holder/ blood relation/ family member), would be considered within the scope of this policy.
- x. To indemnify all the new Credit Cards issued during the policy period.
- xi. To indemnify the cases where PNB ATMs are used and cardholders have cards of different bank. NPCI has a system of shifting the liability for fraudulent transactions taking place through other banks credit cards on acquiring bank(PNB) if the ATM of the acquiring bank is found to be compromised.
- xii. Police complaint/Police Intimation/FIR/ Cyber Crime Complaint lodged in any vernacular language shall not be a basis for the Insurance Company to repudiate a claim.
- xiii. To indemnify the cases, wherein card holders/ customers confirm of not receiving the SMS and/or not reading the SMS for the transaction and therefore not able to take any action even after receipt of SMS sent by the bank.
- xiv. In old accounts where credit cards have been issued without mandatory requirement of Mobile Number, in such accounts no SMSs are generated/ being sent for transactions, if any fraudulent transaction takes place in such cases, these cases would be considered within the scope of this policy.
- xv. The claim amount will be paid to the cardholder after receiving the claim amount from the Insurance Company. Thereafter the payment details will be shared with the Insurance Company.

**3. Geographical Limit** – Worldwide. The transactions can be carried out anywhere in the world.





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**4. Deductible – NIL**

**5. Annual / Aggregate Limits - Rs. 2 Crores**

**6. Pre-reporting – 30 days from the statement generation date**

A genuine card holder raises a dispute on a particular date with PNB about a transaction which he/she has not done. There are chances that there could be various other transactions also which are fraudulently done on the customer's card. All the transactions in the stated pre-reporting timeline to PNB will be considered for the claim

**7. Post-reporting – 7 days**

When the cardholder raises the dispute with PNB, PNB will hotlist the card so that no more transactions happen on the card. However, due to some reason, either the card is not hot listed by PNB due to error or omission or technical glitches, there is possibility that even after reporting to PNB, certain fraudulent transactions are carried out. All the fraudulent transactions in the next 7 days post reporting of cardholders to PNB would be considered within the scope of this policy.

**8. Claim details as on 31st March,2025**

**(Amt Rs in Lakhs)**

Policy Year	2022-23		2023-24		2024-25	
	No.	Amt	No.	Amt	No.	Amt
Claims Lodged	3	2.09	5	3.64	1	0.66
Claims Settled	3	2.09	5	3.64	1	0.66
Claims Outstanding	0	0	0	0	0	0

**9. Other specific clauses:**

The premium should be quoted by taken cognizance of the Live credit cards i.e. 5.82 lacs on proportionate basis & further the additional premium, if applicable will be paid by us/ refunded by insurance company on the quarterly basis as per increase/ decrease in the number of credit cards. The data of increase / decrease in the number of credit cards will be reported on quarterly basis. To renew insurance Policy for PNB Credit Card with existing terms and conditions for credit cards base 9 lakhs.

**NOTE-** The Insurance Company must issue and file invoice pertaining to Credit card policy renewal in the separate GST Registration of HO Credit Card Department so that Input Tax Credit of GST paid on insurance premium can be availed by the credit card department. The details of the GST Registration Number will be shared with the L1 Bidder only.



### **SECTION 3- WORLD TRAVEL CARD INSURANCE POLICY**

**1. The details of coverage and other information are as under:**

- i. **No. of cards** – 15000
- ii. **Type of Cards** - Single currency and multi-currency cards Period of Insurance – 27th May 2025 to 26th May 2026
- iii. **Scope of Coverage** –worldwide except India, Bhutan & Nepal.

**2. Coverages**

- i. The Insurance Company shall indemnify PNB / card holder, against financial loss sustained by the PNB World Travel Card Holder due to disputed transactions arising out of fraudulent utilization of any lost, stolen, exchanged, cloned, duplicated, Counterfeited, skimmed cards, contactless cards used on EDC/ POS terminals and ATMs/ E-commerce or through Internet Banking or through mobile app during defined period under the scope of coverage.
- ii. The Insurance Company shall also indemnify cases wherein the fraudsters manipulated the ATM machine and later on made unauthorized transactions resulting into loss to genuine card holder.
- iii. The Insurance Company shall also indemnify the cases where fraudster was present in the ATM Cabin in the pretext of extending help to genuine cardholders and fraudulently exchanging the card and makes unauthorized transactions resulting into loss to genuine card holder.
- iv. To indemnify PNB for losses occurred by system failure /System break down/ Cyber-attack / website's or Mobile app hacking to the cardholder/bank up to the limit of Indemnity (AoY).
- v. The insurance company shall indemnify cases of vishing up to a maximum of INR 20 lakhs, (subject to the maximum of per card sum insured) wherein the senior official of bank (DGM/GM/Circle head /Zonal Manager) certifies to the insurance company about the genuineness of the case.
- vi. The insurance company shall indemnify a maximum of 10 cases for up to an additional limit of INR 1 lakh wherein total loss amount on the card exceeds the base sum insured of INR 3.5 lacs This will be approved by a senior official of bank (Not below the rank of Chief Manager).
- vii. The Insurance Company shall indemnify all cases, wherein RBI/Ombudsman/any other authority/ advisory asking PNB to settle the fraud claim to the customer. Such claim will be settled basis a letter from a senior official of Bank (Not below the Rank of Chief Manager) attaching such order/advisory against which the settlement is sought. Additional documents should not be insisted upon for settling such claims.
- viii. The insurance company shall also indemnify cases where the cardholder has lost the baggage, lost passport and/or other important documents and delay of baggage in case of international travel up to a maximum amount of INR 1,00,000 for each cover.

**3. Geographical Limit** – Worldwide, except India, Bhutan & Nepal.





**4. Limit of insurance cover Per card – Rs.3.50 lakhs**

**5. Annual/Aggregate Limit – Rs.2 Crores**

**6. E-commerce Transactions**

**7. Pre-reporting period– 7 days**

A genuine card holder raises a dispute on a particular date with PNB about a transaction which he/she has not done. There are chances that there could be various other transactions also which are fraudulently done on the customer's card. All the transactions in the stated pre-reporting timeline to PNB will be considered for the claim.

**8. Post-reporting period– 7 days**

When the cardholder raises the dispute with PNB, PNB will hotlist the card so that no more transactions happen on the card. However, due to some reason, either the card is not hot listed by PNB due to error or omission or technical glitches, there is possibility that even after reporting to PNB, certain fraudulent transactions are carried out. All the fraudulent transactions in the next 07 days post reporting of cardholder to PNB would be considered within the scope of this policy

**9. Deductible – NIL**

**10. Data of Losses / Claim details as on 04.03.2025**

(Amt Rs in Lakhs)

Policy Year	2022-23		2023-24		2024-25	
	No.	Amt	No.	Amt	No.	Amt
<b>Claim Lodged</b>	0	0	2	2.46	0	0
<b>Claim Settled</b>	0	0	1	1.95	0	0
<b>Claim Outstanding</b>	0	0	0	0	0	0

**11. Exclusions:**

- Where it is confirmed by customer or established through foolproof mechanism that credential necessary for completion of a transaction like card no., PIN, CVV, OTP etc. have been shared/compromised by the customer on his own.
- Any losses suffered (disputed transaction), but not reported to the Bank within a period of 365 days of occurrence.
- Any claim for unauthorized/disputed transaction not supported by Police complaint/FIR/ Cyber Cell Complaint lodged by the customer, EXCEPT for cases wherein the claim amount is less than and equal to Rs. 50,000.



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## SECTION 4-COMMON TERMS

### A. Specific Exclusions Applicable to Section 1, 2 & 3

- i. Where it is confirmed by customer or established through foolproof mechanism that credential necessary for completion of a transaction like card no., PIN, CVV, OTP etc. have been shared/compromised by the customer on his own.
- ii. Any losses suffered (disputed transaction) but not reported to the Bank within a period of 365 days of occurrence.
- iii. Any claim for unauthorized/disputed transaction not supported by Police complaint/FIR lodged by the customer, EXCEPT for cases wherein the claim amount is less than and equal to Rs. 50,000.

### B. Documents required for lodgment of the claim for section 1, 2 & 3

- i. Claim Form duly signed & stamped by PNB official and Claim Bill
- ii. Police complaint / FIR as per terms of respective sections
- iii. Copy of PNB customer's complaint to bank or complaints received through NPCI / RBI BO/IO
- iv. Photocopy of Debit Card/Credit Card/World Travel Card of PNB Customer (not applicable in case of Cardless Cash withdrawals and in cases of shutter tampering Bank /Card statement (indicating disputed transaction) applicable for only PNB Customer. For other Bank customer NPCI transaction settlement report / screen shot from NPCI Portal.
- v. Switch Transaction Report, Internal Investigation Report containing Date and Time of Card Hot-listing (if applicable) and confirmation from bank about non-involvement of their employee in the disputed case.
- vi. Discharge voucher, Letter of subrogation & Letter of Indemnity.
- vii. **In case of Credit Cards-** a) Complete Number of Credit Card and Bank /Card statement (indicating disputed transaction)

**\*No documents, other than as stated above, shall be required by Insurance Company for settlement of claim.**

### C. The Process for lodgment of the claim for section 1,2 & 3

- i. The customer initially lodges a complaint at the call center or through any other mode authorized by Bank.
- ii. Bank shall revert within the Turned Around Time (TAT) as prescribed by RBI/ regulatory authority.
- iii. Bank shall try to resolve the case in normal course through the process of checking EJ, average in ATM account etc. (for ON us transactions) and through the process of



chargeback, pre- arbitration etc. (for issuer transactions). In case the complaint / chargeback is successful, no claim from the insurance company shall be required, else process for lodging claim with insurance company will be initiated along with the desired documents / information.

- iv. The bank shall conduct its internal investigation within 30 days from the date of rejection of chargeback.
- v. After completion of chargeback, customer shall be given a maximum of 30 days' time to submit a copy of FIR/police report and other documents.
- vi. The claims should be lodged with the insurance company within a maximum period of 365 days from the date of occurrence of disputed transaction, even if the policy is renewed with the different insurer, the previous insurer will be responsible for accepting/ approval of claims lodged for the transactions occurred during the policy period within maximum timeline of 365 days from the date of occurrence of the disputed transaction.
- vii. The Process for lodgment of the claim specific for Debit Card Claims under category "Foreign object detection / manual handling / interruption / tampering in the cash dispenser /Shutter of ATM dispensation tray", the Branch/Circle/Zonal Office will lodge FIR with the local police authorities /Cyber Crime Cell of police.

#### **D. Service Level Agreement for Section 1, 2 & 3**

Servicing parameters would include:

Claims to be intimated to Insurer's dedicated officer for PNB.

- i. If complete claim documents are shared with the Insurer, Insurer to settle the claim within 7 working days from the date of receipt of documents
- ii. If additional requirement/clarification needed by the Insurer, Insurer to inform the same to PNB within 7 working days from the date of receipt of last set of documents
- iii. Claim MIS to be submitted on monthly basis to PNB / Broker.
- iv. The insurance company should be willing to accept soft/scanned copies of claim documents generated by Bank's internal portal and signed either digitally or by Bank's official. Dedicated account management team from Insurer's end.
- v. Dedicated account management team from Insurer's end.
- vi. Account review to be done bi-monthly basis with PNB / Broker.

#### **E. Important terms applicable for Section 1, 2 & 3:**

- i. Bidder's proposal must not have any "Premium / Claims Review" clause.
- ii. Bidder's proposal must clearly mention the policy being non-cancellable for any reason.
- iii. There will no declaration for any additions / deletions of card holders by PNB during the policy period and thus there will be no additional premium payable by PNB post



inception of policy for any additions / deletions.

**Dos and Don'ts for Bidders**

<b>Sr.no</b>	<b>Do's</b>	<b>Don'ts</b>
1	All pages are to be serially numbered, signed and stamped by the bidder.	Do not paste the image of signature on the documents.
2	Only technical and eligibility related documents to be submitted in technical bid.	Don't overwrite or erase or make any ambiguous stipulations.
3	Literature or any other technical documents which are required to be submitted along with the tender or which are necessary for its proper evaluation must be submitted along with the tender.	Don't submit the financial /commercial rates with the technical bid documents.
4		Don't miss to submit signed, stamped Annexures and Schedule of the tender form at the appropriate place on the GeM Portal/Office.
5		Don't make any changes to the contents of the documents while uploading, except for filling in the required information. Otherwise, the RFP shall be rejected as nonresponsive.



पंजाब नैशनल बैंक  
punjab national bank

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## Checklist for Bidders

S No.	Document	Submitted (Yes/No)	Page No.
1	Complete Tender documents Signed and stamped		
2	Eligibility Criteria- Copy of supporting documents to be provided by the bidders- <b>Annexure A</b>		
3	Nil Deviation Declaration Letter- On Bidders letterhead - <b>Annexure B</b>		
4	Covering Letter- On Bidders letterhead <b>Annexure C</b>		
5	Undertaking by Bidder- On Bidders letterhead <b>Annexure D</b>		
6	Proof of copy of Signing Authority Letter		

XXXXXXXXXXXX End of RFP XXXXXXXXXXXXXXX