



ऑयल इंडिया लिमिटेड
(भारत सरकार का उद्योग)

OIL INDIA LIMITED
(A GOVERNMENT OF INDIA ENTERPRISE)

वित्त एवं लेखा विभाग
दुलियाजान-786 602, आसाम (भारत)
रजिस्टर्ड ऑफिस : दुलियाजान
FINANCE & ACCOUNTS DEPARTMENT
DULIAJAN - 786 602, ASSAM (INDIA)
REGISTERED OFFICE : DULIAJAN
CIN : L11101AS1959GOI001148

टेलिफोन : 0374-2800512
तार : ऑयल इंडिया दुलियाजान
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Ref: A/cs/Ins/60/31/2020-21

Date: 18.01.2021

Expression of Interest (EOI)

Oil India Limited (OIL) is a premier Navratna Public Sector Undertaking, under the Ministry of Petroleum & Natural Gas, Govt. of India. It is engaged in the business of Exploration, Production and Transportation of Crude oil, and Natural gas and Production of LPG. With a glorious legacy of hydrocarbon exploration spanning over five decades and with the core purpose of 'The fastest growing energy company with global presence providing value to stakeholders', OIL has carved a niche as a leading Indian national Oil and Gas company in the upstream sector. A fully integrated upstream company, OIL has widespread operations in India and overseas and is also engaged in generation of renewable energy. The Company has its registered office in Duliajan, Assam and its Corporate Office is located at Noida, UP.

Through this Expression of Interest, OIL invites applications from experienced and established Insurance brokers to manage the insurance portfolio of the Company and assist and advise in various insurance related matters **at no cost to the Company**.

A. The Scope of work of the Insurance Broker will be as detailed below :-

- i. Review of all existing Insurance Policies
 - i. Carrying out Risk Inspections and surveys/ studies required to understand OIL's end-to-end Insurance requirements and determination of sum assured and premium outgo.
 - ii. Critical examination of the existing policies which are due for renewal in terms of :
 - a) Risk Coverage,
 - b) Cost effectiveness,
 - c) Valuation/fixation of sum assured,
 - d) Rating,
 - e) Clauses,
 - f) Warranties,
 - g) Conditions,
 - h) Excesses,
 - i) Any Other
 - iii. Suggesting improvements with respect to Sl. No. (i) & (ii) and executing the same during renewal of Insurance policies.
 - iv. Preparing risk notes and framing all documents for tenders including insurance tender documents, and finalizing the terms and conditions thereof including but not limited to :
 - a) Coverage, including add-on coverage
 - b) Excess (Monetary/Time)
 - c) Period of indemnity
 - d) Policy wordings,

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e) Policy clauses and warranties.

This should be in line with laid down procedures of the Company including applicable CVO/CVC guidelines.

- v. Inviting bids from reputed insurance companies licensed to operate in India and in overseas countries, where OIL has operations, and evaluation of qualified bidders.
- vi. Negotiating and finalizing the Terms and Conditions of insurance optimizing cost, cover, terms and quality/ quantum of service in accordance with laid down procedure of OIL.
- vii. Scrutinizing the wording of the final policy document to protect OIL's interests with regard to settlement of claims.
- viii. Assisting OIL in placement of Insurance Policies with optimized premium and required cover
- ix. Preparing comparative financial statements of bids-both Technical and Commercial.

II. Resolution and Management of Claims

- i. Coordinating and ensuring prompt realization of past claims.
- ii. Assisting in speedy realization of premium refunds.
- iii. Coordinating with Insurance Companies, surveyors etc. for settlement of claims in a time bound manner.
- iv. Coordinating with insurers for immediate intimation and survey.
- v. Documentation of claims. The broker has to arrange all documentation from OIL's Offices for lodging claims.
- vi. Resolving various queries of insurers/surveyors during claim processing
- vii. Guidance in relation to interpretation of policy wordings/conditions, warranties, deductibles etc. during claims processing.
- viii. To arrange for submission of monthly report on claims settlement position and pending issues.

III. Miscellaneous Services

- i. Assisting OIL in any new Insurance Policy which may arise out of operational needs.
- ii. Technical assistance in any Project Insurance Policies, including but not limited to Crude Oil and Natural Gas Insurance Policies as and when required.
- iii. Keeping OIL informed of the latest IRDAI regulations and guidelines.
- iv. Informing and advising OIL, from time to time, on developments in the insurance industry having impact on the Company.
- v. Providing any other Consultative/Advisory services related to the Insurance Portfolio of OIL both in India and overseas.
- vi. Assisting OIL in any other matter related to Insurance and Risk management, irrespective of the location of the Insurable assets, including insurance matters related to OIL's employees.

B. Eligibility Criteria

Sr. No.	Parameter	Document(s) / Other Requirement(s)
(i)	Must be an IRDAI accredited insurance broker with minimum experience of operating as direct licensed insurance broker for 3 (Three) consecutive years up to 31.03.2020.	Self-certified copies of valid IRDAI Licenses covering the 3 years period from 01.04.2017 to 31.03.2020
(ii)	Must have a minimum turnover of Rs. 10 Crores (only from insurance broking activities) for the last three financial years i.e. 2017-18, 2018-19 & 2019-20.	Copy of audited balance sheet(s) for FY 2017-18, 2018-19 & 2019-20 supported by Income Tax Returns and turnover certificates duly certified by a Chartered Accountant

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(iii)	Have handled the insurance portfolio of minimum 2 (Two) PSUs during the last 3 (Three) completed financial years i.e. 2017-18, 2018-19, 2019-20 as broker	Engagement / Mandate letter issued by the PSU clients in their official letter heads.
(iv)	Have handled at least an average of Rs. 150 Crores of premium in the last 3 (Three) financial years from General Insurance Business as broker.	Any of the following documents: (i) Certification from the client. (ii) Certification from insurance company. (iii) Certification from CEO/Principal Officer and Statutory Auditor of the Insurance Broker
(v)	Must have positive Net worth consecutively for each of the last 3 completed financial years up to 31.03.2020	Same documents as required in Point no B (ii) above.
(vi)	Must submit an undertaking to visit OIL's field headquarters at least every alternate day and additionally whenever required from the date of issue of LOA	Undertaking in official letterhead certified by Principal Officer

C. SELECTION OF BROKERS:

OIL intends to appoint two (02) numbers of IRDAI approved brokers for the insurance jobs as mentioned at sl. no. ii below based on the ranking as per the bid evaluation criteria, i.e., **H1** [with highest marking as per bid evaluation criteria] & **H2** [with second highest marking as per bid evaluation criteria].

NOTE:

i. The bidders must score 70 marks out of total 100 marks in order to qualify for selection. In case if only one bidder scores 70 or more marks, then only one bidder shall be appointed.

ii. Distribution of works for Award:

Policies will be distributed in the ratio of 80:20 among H1 and H2 bidder.

D. Bid Evaluation

Sr. No.	Parameter	Document(s) / Other Requirement(s)	Weightage	Score
I.	<u>Location</u>			
(i)	Functional office in the vicinity of OIL's field headquarters in any of the locations mentioned below : Duliajan Dibrugarh Tinsukia Digboi a) The Office(s) should be manned by staff having requisite qualifications of Insurance Broking as approved by IRDAI	Self-attested details of each branch office with the following information as per Annexure I: 1. Address of Branch 2. Name of Head of the Branch with designation 3. Landline and cellular Phone Nos. of the	For office – 5 Points	10 Points

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	<p>and capable of providing necessary services to OIL.</p> <p>b) Broker should have qualification as per Regulation 9(F)(iii) of IRDA (Insurance Broker) Regulations, 2002</p>	<p>Branch Head and other contact personnel with official e-mail id.</p> <p>4. Name and designation of the employee who shall directly involve in providing services to OIL with following details:</p> <p>Year of passing / clearing Insurance Broking Qualifications as approved by IRDAI and also provide copy of certificate.</p> <p>Note: If all the required information is not given, no points will be awarded.</p>	For qualified employee – 5 Points										
II.	Experience												
(i)	<p>The bidder should be holding a direct broking license granted by IRDAI for a minimum period of 3 (Three) consecutive financial years up to 31.03.2020</p> <table border="1"> <tr> <td>1 Year to Less than 3 Years</td> <td rowspan="4"> <p>(a) Proof of accreditation with IRDAI. Each financial year to be considered as experience must generate a minimum turnover of Rs.10 crores per applicable financial year.</p> <p>(b) Copies of audited Financial Statements for the applicable years as Proof</p> </td> <td rowspan="4">10</td> <td>1 Point</td> </tr> <tr> <td>3 Years to Less than 5 Years</td> <td>4 Points</td> </tr> <tr> <td>5 Years to Less than 10 Years</td> <td>8 Points</td> </tr> <tr> <td>10 Years & Above</td> <td>10 Points</td> </tr> </table>	1 Year to Less than 3 Years	<p>(a) Proof of accreditation with IRDAI. Each financial year to be considered as experience must generate a minimum turnover of Rs.10 crores per applicable financial year.</p> <p>(b) Copies of audited Financial Statements for the applicable years as Proof</p>	10	1 Point	3 Years to Less than 5 Years	4 Points	5 Years to Less than 10 Years	8 Points	10 Years & Above	10 Points		
1 Year to Less than 3 Years	<p>(a) Proof of accreditation with IRDAI. Each financial year to be considered as experience must generate a minimum turnover of Rs.10 crores per applicable financial year.</p> <p>(b) Copies of audited Financial Statements for the applicable years as Proof</p>	10			1 Point								
3 Years to Less than 5 Years					4 Points								
5 Years to Less than 10 Years					8 Points								
10 Years & Above			10 Points										
(ii)	<p>Number of clients handled in Exploration & Productions business in Crude Oil & Natural Gas industry in India during the last 3 (three) consecutive years up to 31.03.2020</p> <table border="1"> <tr> <td>1 to 3</td> <td rowspan="2"> <p>Direct Engagement / Mandate letter issued by the clients in their official letter heads.</p> </td> <td rowspan="2">5</td> <td>1 Point</td> </tr> <tr> <td>Above 3</td> <td>Above 3 clients, one point for each client up to 5 Points</td> </tr> </table>	1 to 3	<p>Direct Engagement / Mandate letter issued by the clients in their official letter heads.</p>	5	1 Point	Above 3	Above 3 clients, one point for each client up to 5 Points						
1 to 3	<p>Direct Engagement / Mandate letter issued by the clients in their official letter heads.</p>	5			1 Point								
Above 3			Above 3 clients, one point for each client up to 5 Points										

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	Note: The broker should be directly appointed by the client.			
(iii)	<u>Number of CPSU clients handled as at Bid Submission date</u> 1 client 2 to 5 clients Above 5 clients Note: The broker should be directly appointed by the client.	Direct Engagement / Mandate letter issued by the clients in their official letter heads.	3	1 2 points 3 Points
(iv)	<u>Number of PSU clients handled as at Bid Submission date</u> Upto 10 clients 10 to 15 15 & Above Note: The broker should be directly appointed by the client	Engagement / Mandate letter issued by the clients in their official letter heads.	3	1 Point 2 Points 3 Points
(v)	<u>Premium handled in FY 2019-20 sourced from General Insurance Business only (excluding GPA) from a single client</u> Less than Rs. 20 Cr. Rs.20 Cr. to Less than Rs. 25 Cr. Rs. 25 Cr. to Less than Rs. 30 Cr. Rs. 30 Cr. and above Note: The broker should be directly appointed by the client	Any of the following documents: (i) Certification from the client. (ii) Certification from insurance company. (iii) Certification from CEO/Principal Officer and Statutory Auditor of the Insurance Broker. (iv) Policy Copy with broker's name endorsed.	10	1 Point 4 Points 7 Points 10 Points
(vi)	<u>Total Premium handled in FY 2019-20 sourced from General Insurance Business only (excluding GPA)</u> Below Rs. 200 Cr Rs. 200 Cr to Less than Rs. 250 Cr Rs. 250 Cr to Less than Rs. 300 Cr Rs. 300 Cr and above Note: The broker should be directly appointed by the client	Any of the following documents: (i) Certification from the client. (ii) Certification from insurance company. (iii) Certification from CEO/Principal Officer and Statutory Auditor of the Insurance Broker	10	1 Point 4 Points 7 Points 10 Points

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(vii)	Experience in lodging and settling a minimum of 5 (Five) claims (other than GPA claims) each worth at least Rs. 2 crore or more in last 3 (Three) completed Financial Years till 31.03.2020	a) Any of the following documents: (i) Documentary evidence from the client (ii) Copies of Discharge Voucher duly attested/ certified by CEO / Principal Officer/ Authorised Signatory of the client	10	
	1 to less than 5 claims			1 Point
	5 to 7 claims			4 Points
	More than 7 claims			1 Point for each claim above 7, maximum up to 10 Points
Note: The broker should be directly appointed by the client.				
III.	Capability			
(i)	Total number of full-time employees based in India as on the bid submission date	Documentary evidence duly attested by CEO/ authorized signatory / principal officer of the Insurance broker.	6	
	Less than 50			1 Point
	50-99			2 Points
	100-149			3 Points
	150 & above			6 Points
(ii)	Total number of IRDAI Broker License certified employees directly involved in providing brokerage services to clients as at Bid Submission date	Documentary evidence duly attested by CEO/ authorized signatory / principal officer of the Insurance broker.	5	
	Less than 10			1 Point
	10-19			2 Points
	20-29			3 Points
	30 & above			5 Points
Note: Broker Qualification as per Regulation 9(F)(iii) of IRDA (Insurance Broker) Regulations, 2002				
(iii)	Experienced in-house team handling Oil & Gas E & P Business in India comprising of Minimum 5 (Five) Members	(i) Curriculum vitae of the team leader and other core Team members showing Names, Qualification and Experience, duly attested by CEO/	5	
	Team Leader Experience			
	Less than 5 years			1 Point
	5 years to less than 10 years			3 Points

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	10 years and above	Authorized Signatory / Principal Officer of the Insurance broker.		5 Points
(iv)	<u>In-house Risk Engineering Team of the broker with experience of surveys in Oil & Gas E&P industry.</u> Team Leader Experience Less than 5 years 5 years to less than 10 years 10 years and above	(i) Curriculum vitae of the team leader and other core Team members showing Names, Qualification and Experience, duly attested by CEO/ Authorized Signatory / Principal Officer of the Insurance broker.	6	1 Point 3 Points 6 Points
(v)	<u>No penalties levied by IRDAI and no mid term termination by any PSU/CPSU during the last 3 (Three) consecutive Financial Years up to 31.03.2020</u> Note: Termination here signifies on account of fraud, malpractice or inefficiency on the part of the broker.	Undertaking duly signed by the CEO/ Authorised Signatory/Principal Officer of the Insurance broker.	5	5 Points
IV.	Financial Strength			
	<u>Turnover (only from insurance broking activities) consecutively for the last 3 Completed Financial Years i.e. 2017-18, 2018-19 and 2019-20</u> 10 Cr. to Less than 20 Cr. 20 Cr. to Less than 40 Cr. 40 Cr. to Less than 60 Cr. 60 Cr. to Less than 70 Cr. 70 Cr. to Less than 80 Cr. 80 Cr. to Less than 90 Cr. 90 Cr. and above	Copies of audited balance sheet for the last 3 (Three) completed financial years supported by Income Tax Returns and turnover certificate certified by a Chartered Accountant.	12	1 Point 2 Points 4 Points 6 Points 8 Points 10 Points 12 Points
	TOTAL		100	

Bid Rejection Criteria:

- I. The bidders who do not meet all the eligibility criteria referred in part B shall be rejected summarily.
- II. Documentary evidence in support of the above mentioned selection criteria is to be submitted with the bid document, duly attested as indicated in Para B & C above. Non-compliance shall make the bid liable for rejection.
- III. The Insurance Broker's brochure is to be attached with the bid documents. Non-Submission of this brochure shall be liable for rejection of the bid. In case any declaration made is found to be incorrect, the bids will not be considered for further evaluation, and any agreement made will be terminated forthwith without prejudice to any other legal/penal action.

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IV. Bid Evaluation

1. The bids will be evaluated on the basis of points obtained by the bidders as per the assessment criteria above. The successful bidder will be selected on the basis of highest numbers of points obtained.
2. In the event of the bidders scoring equal marks, the resultant tie shall be broken by giving credence to the broking firms having higher turnover in the last audited financial year.

V. **OIL reserves the right to accept / reject any offer either in full or in part without assigning any reason whatsoever.**

VI. Remuneration of the Insurance Brokers

Oil India Limited shall not pay any fee/expenses/remuneration/ honorarium to the broker for any activity carried out by the insurance broker in connection with any insurance work done prior to, during or after the period of engagement. Thus, **there shall be no monetary claim by the broker to OIL.**

VII. Duration of Consultancy

The contract will be initially awarded for a period of 6 (Six) months. During this period of 6 months, the performance of the brokers will be evaluated on the basis of their ability to optimise premium outgo and improve the claim settlement ratio both in terms of numbers and period of settlement. If the performance of the selected broker is found to be satisfactory, a regular contract for 2 (Two) years will be awarded to the selected broker on completion of the initial period of 6 (Six) months. The regular contract shall be awarded with the same Terms & Conditions, of the initial contract, at the sole discretion of OIL.

VIII. Bid Preparation and Submission

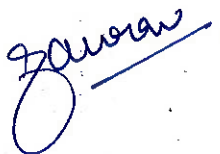

The bid shall be typed in indelible ink and signed by the authorized signatory of the Bidder who shall also put initials on each page of the bid. The bidder shall provide all the information required to be provided as per Points B [Eligibility Criteria] and D [Bids Evaluation] above. If all the necessary, information and valid supporting documents are not provided, the bid shall be summarily rejected.

The EOI along with supporting documents/ credentials/ certificates etc. must reach **Shri B.P Jyrwa, GM (F&A), Oil India Limited, P.O. Duliajan- 786 602, Assam, India** in a sealed cover on or before **13:00 hrs. on 01st February' 2021.** The bids so received will be opened at **13:30 hrs.** on the same day in the presence of authorized representatives of the bidders and the Company.

The details of the OIL's contact person for this EOI is as follows:-

Mr. Gaurav Bahmania
Manager (Accounts)
Oil India Limited
Duliajan, 786602(Assam)
Ph. No. 91-374-2808570
gaurav@oilindia.in

Ms. Manashi Saikia
Senior Accounts Officer
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बी.पी. जीर्वा
Bawan Phira Jyrwa
महाप्रबंधक (वित्त एवं लेखा)
General Manager (F & A)
वित्त एवं लेखा विभाग
Finance & Accounts Dept.
ऑयल इंडिया लिमिटेड, दुलियाजान, असम
Oil India Ltd., Duliajan - 786 602, Assam



B.P. Jyrwa
General Manager
Finance & Accounts Department
OIL INDIA LIMITED

ANNEXURE I

FORMAT TO BE ISSUED BY THE BIDDER FOR PROVIDING DETAIL OF OFFICES IN THE VICINITY OF OIL'S FIELD HEADQUARTERS TO BE ISSUED IN THEIR LETTER HEAD

TO WHOM IT MAY CONCERN

This is to certify that M/s _____ (Name of Bidder) has its office at the below locations:

Sl. No.	Location	Address with Phone No.	Name of Head of the branch with Designation	Phone no. of the head with e-mail id
1				
2				
3				
4				

The details of the employees having Broker Qualification as per Regulation 9(F)(iii) of IRDA (Insurance Broker) Regulations, 2002 is as below:

Sl. No.	Name of the employee(s)	Phone no. of the employee with e-mail id	Certification Validity*
1			
2			
3			
4			

***Note: Attach copy of certification of the above employee(s).**

[Signature of the Authorized Signatory]

Name:

Designation: