



KARNATAKA GRAMIN BANK
(A Scheduled Bank owned by Govt: Sponsored by :Canara Bank)

Security Cell, GA Wing, H.O No.32 Sanganakal Road, Gandhinagar, Ballari -583103
Ph: 08392-260414, 260418, e-mail: psitw.security@kgbk.in

KaGB: HO:GAW/SC/84/2022-23

Date: 04.03.2023

SUBJECT: Request For Proposal: Renewal of Banker's Indemnity & other Asset Insurance Policies of our Bank from 01st April 2023 to 31st March 2024.

We wish to inform that the Bank intends to renew Bankers Indemnity and other asset insurance policies for the financial year 2023 -2024 period. The Sealed tenders are invited by Karnataka Gramin Bank from all IRDAI approved General Insurance Companies.

The Insurance Companies are invited to submit the premium quotation in a sealed envelope super-scribing "Tender submission for Bankers Indemnity and Other Asset Insurance Policies" on or before 16th March, 2023 at 5.00 P.M. to the following address. All the sealed quotations will be opened on 17th March 2023 at Head Office Ballari at 3.00 PM in the Tender Committee Meeting of the Bank at Head office.

Address: The General Manager
General Administration Wing
Head Office
Karnataka Gramin Bank
Sanganakal Road
Gandhinagar
Ballari-583103

The Bank has appointed M/s. Anand Rathi Insurance Brokers Ltd for the said RFP/ Insurance policies

Request For Proposal - Renewal of Bankers Indemnity & other Assets Insurance Policies from 1st April, 2023 to 31st March, 2024

All Offices/Work Places/Branches located in Karnataka either owned and /or Rented, existing as well as future including but not limited to:

1. Currency Chest Branches / Bullion Branches
2. Head Office/Corporate Office
3. Regional Offices/Zonal Offices
4. Branch Offices
5. Extension Counters
6. ATM Centers / Cash Deposit Kiosk / Bunch Note Acceptor /Cash Acceptor Kiosk (Offsite/Onsite- Owned and /or Rented), E.D. P systems centers
7. Training Centers
8. Residential Building/ Buildings/Flats/Guest Houses Etc.
9. Representative Offices
10. Mobile Units(including ATM/CDM/CRM/CMSU)

BANKERS INDEMNITY POLICY- SCHEDULE

1 NAME OF INSURED **Karnataka Gramin Bank**
2 INSURED ADDRESS **Head Office – Ballari**

No – 32, Sanganakal Road, Gandhinagar -583103

3 POLICY PERIOD **01.04.2023 to Midnight 31.03.2024**

4 INSURING CLAUSES / SUM INSURED AND EXCESS

Sr No.	INSURING CLAUSES	Sum Insured (Rs)	Policy Excess
1	Basic Sum Insurance	3,00,00,000	5% of claim amount under Sections (A to H) but not exceeding INR 15,000
2	Additional Sum Insurance for Sections		
A	On premises	30 Crores	
B	In Transit	10 Crs	
C	Forgery & Alteration	Within Basic SI	
D	Employee Dishonesty	8 Crores	
E	Hypothecated goods/ Pledged Goods	Within Basic SI	
F	Registered post Parcel/courier	Within Basic SI	
G	Appraisers	4 Crores	
H	Janata Agent / Collection agents or likes /Pigmy Collection agents ,NND agents/Choti Bachat /YojanaAgents/Business Correspondent / Business Facilitator/Affiliate/Associates	Within Basic SI	
I	Forged Securities/ Documents	3 Crores	INR 10,000 each Claim
J	Computer & Electronic Crime/ Cyber Crime/ Loss due to electronic data Processing	3 Crores	INR 10,000 for each claim
K	Counterfeit Currency	Within Basic Sum Insurance AOA : Rs 1 Lac	INR 2000 for each Claim

L	Infidelity of Bank Appointed Vendor/vendors/all outsourced service providers	Within Basic Sum Insurance	INR 10,000 for each claim
M	ATM/CDM/ Cash Recyclers Related Fraud	Within Basic Sum Insurance	10% of each claim but not exceeding INR 10,000
O	Negligence and Errors and Omissions	Within Basic Sum Insurance	INR 15,000 for each claim
P	Spurious Gold Cover	Within Basic Sum Insurance	INR 10,000 for each claim
Q	Liability arising out of Opening of Bank A/c With forged documents	1 Crore	INR 10,000 for each claim

Retroactive Period: Since 01/04/2017

The Following Terms & Conditions would be also part of the policy

- 1) Policy covers loss of damage due to Fire & Allied perils, RSMD, Act of terrorism/ naxalite activities and all types of AOG perils including STFI cover
- 2) 72 hours clause will be applicable for AOG perils

For Loss due to terrorism risk for all the sections the excess would be 0.5% of the Sum Insured subject to a minimum of `25,000/-

Asset Insurance Policies

Standard Fire and Special Perils Policy for all the assets of the Bank		
	Description	Sum Insured INR
	Properties to be Covered: Bank's own building / buildings, all types of Civil work, renovation, alteration and contents of every description, Plant, Machinery, Accessories including Electrical / Electronic Installation, Lifts, DG sets, AC Equipments, IT-Assets installed / lying, Furniture, Fixture, Fittings, Office Equipments, Stationary and all other Contents as per latest Bank's balance sheet, from owned building as well as rented premises. Only one premises of Data Recovery center at BKC Building to be covered and rest of the premises in Karnataka to be covered as per the Entry in Fixed Assets Register (computerized) as per Fixed Assets Management System (FAMS) will be taken as proof of existence of the item and no other proof in the form of Original Bill / Invoice, etc. will be asked for by the Insurance Company at the time of claim settlement	
	Locations to be Covered: All Offices/ Branches located in India including: <ul style="list-style-type: none"> • Corporate Office/ Local Head Offices/ Corporate Centre establishments • Zonal Offices / Circle Offices • Regional Offices • Branch Offices • Extension Counters • ATM Centers/ Cash Depositing Machines/ Cash accepting machine (CAM) Banking Kiosks, (onsite/ offsite) • Currency chest branches • Residential Buildings/Flats • Guest Houses, etc. • Training centers. 	
	1. Civil work, Building/Buildings/flats including all types of civil work, plinth and foundation, compound wall, Renovation/alternations for owned Buildings / Flats.	7,00,00,000
	2. Contents of every description including Plant, Machinery, Accessories, Electrical/Electronic installation, Lifts, DG Sets, IT Assets, ATM Centers, FFF, Office Equipment and all other contents including stationery items.	95,00,00,000
	Total Sum Insured	102,00,00,000

Add Ons		
Earthquake (Fire and Shock)		Required
Storm Tempest Flood Inundation		Required
Terrorism		Required
Architects, Surveyors, Consulting Engg. Fees		Upto tariff limits
Debris Removal (including foreign debris)		Upto tariff limits
Market Value Clause		Required
Local Authority Clause		Required
Designation of Property Clause		Required
72 Hours Clause		Required
Goods Held in Trust/Care or Custody		Required
On account payments - 75%		Required
Waiver of Fire Brigade Report for the Losses upto to Rs 5 Lakhs		Required
Automatic Reinstatement of Sum Insured		Required
Waiver of survey: Waiver of survey for all losses net of deductible up to Rs. 50,000/-, subject to submission of self-survey report form with supporting invoice/bills/documents/stock report/ledger.		Required
Slip - Burglary Insurance Policy		
Please note:		
Locations to be Covered: Covering Contents for all banks premises with in Karnataka on clearly mention First loss basis For amounting to Rs 10 crores. All Offices/ Branches located in India including: <ul style="list-style-type: none"> • Corporate Office/ Local Head Offices/ Corporate Centre establishments • Zonal Offices/ Circle Offices • Regional Offices • Branch Offices • Extension Counters • ATM Centers/ Cash Depositing Machines/ Cash accepting machine (CAM) Banking Kiosks, (onsite/ offsite) • Currency chest branches • Residential Buildings/Flats • Guest Houses, etc. • Training centers. 		10,00,00,000
Office Contents- however the total exposer for contents 95.00 Crores.		

Scope of Cover	
• The loss or damage to the insured's property due to burglary/theft/larceny/dacoity.	
FFF	
Plant & Machinery	
Others including Electrical /Electronic items	
Stocks at plant including Raw Materials, Stocks in Process and Finished Goods	
ISC Parcels	
Branches, CO, HO and any other locations – Contents	
New Branches to be opened - WIP – Contents	
Total Sum Insured	
Add Ons	
Theft	Required
RSMD	Required
Goods held in trust clause	Required
Loss/ damage due to actual or attempted burglary/ larceny/robbery/, House Breaking, holdup, Dacotiy and attempted threat	Required
Only intimation to Police Authorities for claims upto Rs.5.00 lacs (i.e, Waiver of FIR for claims up to INR 5.00 lacs). For claims above Rs.5.00 lacs, FIR is required.	Required


General Manager
General Administration Wing
Head Office

