



Intelligent Communications Systems India Ltd
Administrative Building above Post Office, Okhla
Industrial Estate Phase III, New Delhi-110020
Tel.: +91-11-26929051



Ref. No. ICSIL/03/710/EOI/Insurance Broker/2024-25

25/02/2025

NOTICE INVITING EXPRESSION OF INTEREST FOR ENGAGEMENT OF INSURANCE BROKER FOR ICSIL

About ICSIL: -Intelligent Communication Systems India Limited (ICSIL) is a joint venture with majority holding of Telecommunications Consultants India Limited (TCIL), a Government of India Enterprise under Ministry of Communications and Delhi State Industrial and infrastructure Development Corporation (DSIIDC), a Government of Delhi undertaking. ICSIL is an ISO 9001:2015 certified company and holds status of a Public Sector Undertaking.

ICSIL invites Expression of Interest from IRDAI licenced Composite Insurance Brokers for assisting ICSIL in its Insurance portfolio management which includes Assets, Liabilities, Employee Benefit Schemes, Travel, Motor Insurances etc.

Sl. No	Issue	Description
1.	SUBJECT OF EOI	ICSIL invites Expression of Interest from IRDAI licenced Composite Insurance Brokers for assisting ICSIL in its Insurance portfolio management which includes Assets, Liabilities, Employee Benefit Schemes, Travel, Motor Insurances etc. The selected Insurance Broker will assist ICSIL in pre-placement, placement & post placement services of various Insurance Policies at no cost to ICSIL.
2.	DUE DATE, TIME AND PLACE FOR SUBMISSION OF EOI	18/03/2025 upto 3:00 PM, Shortlisted bidders may be called for presentation/discussion for assessment of subject matter expertise.

Note:

ICSIL reserves the right to reject any or all the offers in part or full without assigning any reasons whatsoever. ICSIL is not liable for the cost incurred in the preparation of Expression of Interest and submission and also not liable for any other cost what so ever it may be.

Expression of Interest documents can be downloaded from the website www.icsil.in

EOI needs to be submitted in hard copy in a sealed envelope.

Offers should invariably be kept opened for 90 days to be reckoned from the date of opening of offer.

Proposals should be super scribed with “EOI for appointment of Insurance Broker” along with bidder’s name and address on the envelope and the same is required to be dropped in the Tender Box placed in the office of Intelligent Communication Systems India Limited (ICSIL), Administrative Building, Above Post Office, Okhla Industrial Estate, Phase – III, New Delhi -110 020, Reception Ground Floor, before 3.00 PM on 18/03/2025. Proposal received after the due date and time are liable to be rejected and decision of ICSIL in this regard shall be final and binding.

1. SCOPE OF WORK FOR THE INSURANCE BROKER

The scope of work for the Insurance Broking Company covers the following aspects. However, ICSIL may enlarge or modify the scope of work at any point of time depending upon its needs:

- a) Evaluation of various Insurance needs of the ICSIL, customization, design and placement of Insurance Policy.
- b) Functioning as a Strategic Consultant for ICSIL and assisting ICSIL in pre-placement, placement and post placement Process of the Insurance program.
- c) Preparing tender documents and sending to the Insurance companies, finalizing the terms & conditions thereof including but not limited to coverage, excess, exclusions, period of indemnity, policy wordings, policy clauses and warranties.
- d) Facilitating Insurer meetings & assisting in short listing the TPAs, negotiating the best price from the Insurers.
- e) Claim monitoring & Periodic Review
- f) Validation and Forecasting of Additional Coverage Benefits
- g) Provide Servicing Support in Designing the Service Level Agreement to be signed between the Insurance Company and ICSIL highlighting the scope of services and timeliness.
- h) The selected broker shall have to sign a non-disclosure agreement with ICSIL.
- i) ICSIL reserves the right to accept the recommendations or alter the terms and conditions of the suggestions by the Broker Firm/Company. The final decision would be that of ICSIL. The strategy of ICSIL would be maximum risk coverage with minimum premium output. The services rendered by the Broker Firm/Company shall be free of cost and ICSIL shall not entertain any request for remuneration or any request for re-imburement etc.

2. Claim Management

Resolution/ Realisation of claims.

- a) Coordinating and assisting in realisation of claims as per provisions and guidelines laid down by I.R.D.A.I
- b) Coordinating with insurers.
- c) Coordinating with Insurance companies, Surveyors, TPAs etc. for prompt settlement of claims.
- d) Guidance in relation to interpretation of policy wordings / Conditions, Warranties, Deductibles etc. during claim processing.
- e) To arrange for the submission of monthly report on claim settlement position and pending issues.
- f) Assisting in speedy realisation of premium refund/materialisation of claim.

3. Miscellaneous Services

- a) Keeping informed of the latest IRDA/TAC regulations and guidelines.
- b) Advising ICSIL, from time to time, on developments in the Insurance Industry having impact on the Corporation.

4. Minimum Eligibility Criteria

The bidder MUST be:

- a) a company registered under the Indian Companies Act 1956/2013 (Provide Copy of Company Registration Certificate).
- b) hold the category of “Composite Insurance Broker” licensed by IRDA.
- c) Have experience of operating as an IRDA licensed insurance intermediary /broker for at least 5 years. (To provide copies of valid broker license issued by IRDA since inception along with subsequent renewals).
- d) Have its offices in India with an office in New Delhi dealing with Insurance activities like policy underwriting and main emphasis on Claims Management.
- e) Have a minimum business annual turnover of not less than Rs 10 Crores during FY 2023-24. (Certificate from the Auditor to be provided)

OTHER ELIGIBILITY CONDITIONS

- f) Must have served atleast 5 Government of India organisations as Insurance Broker.
- g) Should have placed at least one health insurance policy of any Government organisation as an Insurance broker during the previous 5 years.
- h) Have positive Net worth consecutively for immediate preceding 3 completed financial years.
- i) Not have been levied any penalty by IRDA or any regulatory authority during immediate preceding 3 completed financial years.
- j) Should have web based application system which can provide claim status on real time basis.

ATTENTION: -Documentary evidence/self-certification by the authorised signatory of the of Broker Firm/Company of the above mentioned Pre qualifying criteria to be submitted with the bid document failing which the offer shall be liable for rejection.

The successful Insurance Broker will be selected on the basis of the credentials submitted as above followed by a presentation before the evaluation committee.

5. Duration of Contract/Policy

The initial period of engagement would be for 1 year which may be extended based on performance purely at the discretion of ICSIL’s management.

6. Other Conditions:

- a) At any time prior to the deadline for submission of proposal, ICSIL may for any reason, modify the proposal. The prospective Bidder will be notified of amendment, if any and such amendment shall be binding on the Bidders.
- b) ICSIL intends to engage one or more Insurance Broking firm.
- c) During Presentation, ICSIL may seek clarifications with respect to the Bid submitted. Bidders should respond with the explanation within the time frame specified.

7. Confidentiality Agreement:

The documents of ICSIL handled during the tenure of the contract by the Insurance Broker should be treated as strictly confidential and cannot be used for any other purpose other than the matter exclusively related to ICSIL. The selected bidder will have to enter into a Non-Disclosure Agreement with ICSIL.

EVALUATION CHART

S N	Parameters	Max Marks	Marks Scored
1.	Experience in number of years in Insurance Broking	20	
	between 10 to 15 years	10	
	More than 15years	20	
2.	No of Government customers served as Insurance Broker during FY 2021-22, 22-23, 23-24	20	
	between 5 to 8	12	
	between 8 to 10	15	
	More than 10	20	
3.	Average Annual revenue from operations between FY 2021-22, 22-23, 23-24	15	
	between 5 to 10 Crores	10	
	More than 10 Crores	15	
4.	Placed single Health Insurance policy for minimum 5000 employees during FY 2023-24	15	
	between 5000 to 10000 employees	5	
	More than 10000 to 40000 employees	10	
	More than 40000 employees	15	
5.	Evaluation committee will award marks based on the presentation	30	
	Criterion will be Value additions by the Insurance Broker and the claim handling techniques		
Total		100	