



**ఆంధ్రప్రదేశ్ గ్రామీణ బ్యాంక్**

**ANDHRA PRADESH GRAMEENA BANK**

(Scheduled Bank owned by Government)

**TENDER NOTICE FOR EXPRESSION OF INTEREST (EOI) FOR EMPANELMENT OF INSURANCE BROKERS FOR VARIOUS INSURANCE NEEDS OF ANDHRA PRADESH GRAMEENA BANK**

**Reference No.7999/STR/002/2025-26 dated 04.02.2026**

**Last Date for submission of original/attested hard copies of the signed bid along with supporting documents on or before 12:00 pm on 24.02.2026 (Tuesday)**

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**Andhra Pradesh Grameena Bank,  
Head Office, D. No 5-37-234,  
4<sup>th</sup> Floor Raghu Mansion,4/1 Brodipet,  
Guntur - 522002, Andhra Pradesh.**

## Notice Inviting Tenders

Tenders are invited from reputed Insurance Brokers for empanelment of various insurance needs of our bank. The Expression of Interest (EOI) is available on Bank's website ([www.apgb.bank.in](http://www.apgb.bank.in)) in Tenders section. Interested bidders are requested to refer to the said EOI. They have to submit inter alia the required documents strictly as per provisions of the EOI document. The schedule of the bidding process is as under:

### Bid Details in Brief

S. No	Description	Details	
1	EOI Number and Date	Reference No.7999/STR/002/2025-26 dated 04.02.2026	
2	Brief Description of the EOI	Empanelment of Insurance Broker for various types of Insurance Policies	
3	Bank Address for Communication and Submission of tender in Hard Copy Format	<b>Attention to : General Manager (Strategy) Andhra Pradesh Grameena Bank</b>  <b>Address : Andhra Pradesh Grameena Bank, Head Office, D. No 5-37- 234, 4<sup>th</sup> Floor Raghu Mansion, 4/1 Brodipet, Guntur - 522002, Andhra Pradesh.</b> <b>email id – <a href="mailto:strategy@apgb.bank.in">strategy@apgb.bank.in</a></b>	
4	Tender Cost (Non-Refundable)	Rs. 5,000/-	Demand Draft amounting to Rs. 5,000/- (Rupees Five Thousand Only) in favour of Andhra Pradesh Grameena Bank payable at Guntur.  Tender Fee is exempted for the Bidders having the NSIC Certificate or MSE Certificate ; Bidder has to submit the valid proofs from NSIC at the time of Bid submission.
5	Date of Issue	04.02.2026	
6	Last Date of Submission of queries by email	Date: 09.02.2026 email : <a href="mailto:strategy@apgb.bank.in">strategy@apgb.bank.in</a>	
7	Date of Replies to Queries	11.02.2026	
8	Last date for bid submission and time	24.02.2026 at 12:00 pm	
9	Date and Time for opening of bid	24.02.2026 at 4:00 pm	
10	Presentation by Eligible Broker	Will be intimated at a later date	

Andhra Pradesh Grameena Bank reserves the right to –

- i) Reject any or all responses received in response to the Expression of Interest (EOI) without assigning any reason whatsoever.
- ii) Cancel the EOI / Tender at any stage, without assigning any reason whatsoever.
- iii) Waive or modify any inconsistencies in this proposal (format or delivery). Such a modification / waiver would be duly and publicly notified by issuing corrigendum against the tender on Andhra Pradesh Grameena Bank website.
- iv) Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to enter into an agreement within a specified time frame.
- v) Select the bidder even if a single bid is received as a response.
- vi) Share the information/ clarifications provided in response to EOI by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

**Note : Bids will be opened in presence of the bidder's representatives (maximum two representatives per bidder) who choose to attend. In case the specified date of submission & opening of bids is declared a holiday in Andhra Pradesh under the NI Act, the bids will be received till the specified time on next working day and will be opened at 3:30 pm on the same day.**

## **ABOUT US**

**Andhra Pradesh Grameena Bank**, a banking company constituted under Section 3 of the Regional Rural Banks Act, 1976 and having its head office at D. No 5-37- 234, 4th Floor Raghu mansion, 4/1 Brodipet, Guntur - 522002, Andhra Pradesh.

Andhra Pradesh Grameena Bank, a Regional Rural Bank, was constituted on 01<sup>st</sup> May 2025 after amalgamation of four (4) Regional Rural Banks (RRBs) namely Andhra Pragathi Grameena Bank , Chaitanya Godavari Grameena Bank, Andhra Pradesh Grameena Vikas Bank, Saptagiri Grameena Bank vide Government of India Gazette Notification No. CG-DL-E-07042025-262329 dated 05-04-2025. The amalgamated entity Andhra Pradesh Grameena Bank functions under RRB Act, 1976 under the sponsorship of Union Bank of India.

### **I. INTRODUCTION & INSTRUCTIONS :**

Andhra Pradesh Grameena Bank called for engagement of Insurance Brokers for providing technical guidance/support for all our insurance related matters at no cost to the Firm/Company.

Bank invites tenders from IRDA licensed Insurance Brokers operating in India for engagement of Insurance Broker with its Corporate, Government & Institutional Tie up department for assisting the Bank in pre-placement, placement & post-placement services of insurance policies such as Asset Insurance, Liability Insurance, Employee Benefits, policies related to Banks customers, etc as per bank requirement in due course.

Brokers who fulfil the eligibility criteria as per **Annexure A** are eligible to participate in this tender. Additionally, Brokers are also required to submit the detailed information about their firm/company as per **Annexure D**.

### **II. ELIGIBILITY CRITERIA :**

#### **QUALIFYING CRITERIA FOR BECOMING ELIGIBLE TO PARTICIPATE IN BIDDING**

The bidders must fulfill the following eligibility criteria. Bidders who do not satisfy all the following Eligibility Criteria need not apply. In case applied without satisfying all the Eligibility Criteria, the application will be rejected forthwith without assigning any reason.

#### **ANNEXURE - A**

<b>S. No.</b>	<b>Eligibility Criteria</b>	<b>Documents to be submitted along with the EOI</b>
1.	Insurance Broking Firm/s, Companies licensed by IRDAI and Registered under Company's Act 1956, for <b>3 consecutive years</b> as on 31.03.2025 will be considered. License validity should not have any gaps since inception of firm. License should have been obtained prior to 31.03.2022 and should be valid as on date of submission of response to this (In case of merger/acquisitions/restructuring/or name changes, the date of establishment of acquiring firm / entity would be taken into account for the purpose of evaluation. Joint Ventures (JVs) or partnerships formed specifically for this project will not be considered.	Copies of license issued by IRDAI, from inception, duly attested by Authorized Signatory.
2.	The bidder must have a minimum annual turnover of Rs <b>3 Crores</b> from insurance broking activities consecutively for <b>three</b> years for 2022-23, 2023-24, 2024-25 as per Audited Balance Sheet.	Audited balance sheets of all the three years, duly attested by Authorized Signatory. If the audited balance sheet for FY 2024-25 is not yet available, kindly attach the unaudited balance sheet for the same period duly attested by Authorized Signatory.
3.	Net Worth of the bidder must be positive and profitable for FY 2024-25.	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details based on Audited Financial Statement.

4.	The bidder must have handled the insurance portfolio of at least three banks (PSU and/or RRB), including at least one PSU Bank (mandatory), on a pan-India basis as on 31.03.2025.	Letters of Engagement issued by the respective banks for the appointment of the bidder as Insurance Broker must be submitted as supporting documents.
5.	The Bidder should have experience in handling end to end Cyber Insurance program in India as on 31.3.2025.	The bidders must submit letters of Engagement issued by the respective Banks or copies of Cyber Insurance policies handled by them, as documentary evidence in support of their experience in managing end-to-end Cyber Insurance programs.
6.	The Applicant should not have been blacklisted/barred/disqualified/received any penalty by any regulator/ statutory body/ PSU/ Government Undertaking in the preceding three years and as on date of the tender submission.	A Common Notarized Affidavit to this effect must be furnished by the Bidder on Company's letter head duly signed by the authorized signatory.
7.	The Bidder should have successfully handled Claims in the banking sector during last 3 Financial Years as on 31.03.2025.	
8.	The Bidder shall confirm that all insurance broking services will be provided to the Bank at free of cost, in accordance with IRDAI guidelines and that the Bank shall retain full discretion to procure insurance policies either through the broker or independently, as deemed appropriate.	
9.	The Bidder's Firm/Company should not be owned, controlled, or managed by any Director or Employee or their relatives of Andhra Pradesh Grameena Bank.	

### III. **SCOPE OF WORK:-**

#### **Phase 1 – Pre-Placement Services**

The Insurance Broker would be overseeing the Strategic Conceptualization and Initialization of the whole program. The Strategic Conceptualization with the following Action Heads would be undertaken with the Bank:

- a. Placement and designing of the Insurance Policy
- b. Cost Containment measures
- c. Claims Handling and Service Mapping
- d. Grievance Redressal Process
- e. Claims Tracking by Web based MIS
- f. Validation and Forecasting of Additional Coverage Benefits

#### **Phase 2 - Placement Services**

Insurance Broker would be acting as a Strategic consultant and would be assisting in the placement process of the scheme.

##### **a. Placement strategy – Through transparent tendering process**

- (i) Determine evaluation criteria for Insurer selection in association with Bank.
- (ii) Draft EOI (Expression of Interest) to be submitted to Bank for approval.
- (iii) Assess Bank service requirement and Insurer capabilities in the marketplace.
- (iv) Request placement quotations from Insurers and answer EOI related queries.

**b. Quotation analysis**

- (i) Evaluate quotes.
- (ii) Facilitate Insurer meetings.

**c. Policy review**

- (i) To ensure policy terms & conditions as per the EOI provided.
- (ii) Data consolidation for policy issuance.

**Phase 3 – Post-Placement Services**

Insurance Broker would be functioning as a Strategic Consultant arm of the Bank and would be assisting in the Post-Placement Process of the program. Insurance Broker/ Consultant would undertake the following action items as post-placement activities:

**a. Servicing Support**

- (i) Designing the Service Level Agreement to be signed between Vendors and Bank highlighting the scope of services and timelines.
- (ii) Single point of contact for all services.
- (iii) Establish a clear escalation matrix for query resolution.

**b. Claim monitoring & Periodic Review**

- (i) Monthly utilization report & presentation.
- (ii) Quarterly data audit to ensure consistency between claims filed and claims cleared.

**c. Service Level Agreement (SLA)**

- (i) Set deliverables and expectations with Insurers and Third Party Administrator.
- (ii) Claims volume Handling.
- (iii) Claims Escalation Handling.

**d. Turnaround Time Analysis**

- (i) Monitoring delivery by TPA/ Insurer as per agreed SLA.

**e. Administration support**

- (i) Manage membership data in consultation with Bank.
- (ii) Monitoring of corporate buffer.
- (iii) Calculation of monthly endorsement.
- (iv) Coordination with TPAs in case of data deficiency.

#### **IV. SHORTLISTING OF BROKERS :**

- a. Upon receipt of applications (EOI) the same shall be scrutinized and evaluated by the Bank. The Bank will shortlist/ select broking firms/companies as per parameters given vide **Annexure A**.
- b. The brokers qualifying as specified only will be eligible for evaluation under **Annexure B**.
- c. The selection of broking firm is entirely at the discretion of the Bank. Mere empanelment shall not entitle the broking firm the right to assignment of business to the firm/ company.
- d. The Bank also reserves the right to accept or reject any or all applications without assigning any reason whatsoever.
- e. Up to top 8 brokers based on overall score obtained by them in parameters as per Part – I of Annexure B will be shortlisted.
- f. The shortlisted firms will be required to make a presentation before a Selection Committee, which will award marks as per Part – II of Annexure B and recommend for engagement/ empanelment after taking overall view on them.
- g. Bank reserves the right to empanel up to top 5 Insurance Brokers based on overall score obtained by them in parameters as per Annexure B.
- h. During pre-qualification and evaluation of the proposals, the Bank may, at its discretion, ask bidders for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the Selection Committee.
- i. Bidders are not permitted to modify, substitute, or withdraw proposals after its submission.
- j. The tenure of the empanelment of the Insurance Broking Firm/Firms **would be three years**. However, the Bank will have discretion to discontinue the services of the selected brokers, if the Bank deemed fit at any point of time during the Policy period and **Bank can also extend the mandate of appointed brokers for further two years on the satisfactory services**.

V.

**DECLARATION / UNDERTAKING:**

(On Company Letter Head)

We hereby declare and undertake as under: -

1. We have not been banned or blacklisted by the Central Government or its agencies, any State/Union Territory Government or its agencies, or any public sector undertaking, as the case may be, from participating in any project or bid, and that any such bar, if any, does not subsist as on the date of this Proposal.
2. If at any time during the evaluation of our Proposal, if it is found that: (a) any information/representations furnished in/along with the Proposal is false, misleading and incorrect; and (b) we have failed to furnish any information/documents/clarification that is relevant to determine our eligibility for the Proposal, our Proposal may be disqualified.

Signature of the Authorized Signatory with Seal

Date :

Place :

**VI. SUBMISSION OF EOI:-**

- a) The last date for submission of proposal (bid) along with supporting documents to be reached to our Head Office on or before 12:00 pm on 24.02.2026. Proposal received after that may be rejected. Bid should be submitted at the below mentioned address.

**Address of the Bank : Andhra Pradesh Grameena Bank,  
Head Office, D. No 5-37- 234,  
4th Floor Raghu Mansion, 4/1 Brodipet,  
Guntur - 522002, Andhra Pradesh.**

- b) The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except company brochures, if any, are to be signed by the authorized signatory.
- c) The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate all such corrections by putting his / her full signature.
- d) The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish any information required by the Bidding Documents 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 rejection of the bid.
- e) No 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.
- f) All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender. Hence, the bidders are required to ensure that email address provided by them is valid.
- g) Bidders can seek clarification regarding the tender/ insurance policy by writing email at [strategy@apgb.bank.in](mailto:strategy@apgb.bank.in) . Any clarification on queries raised by any bidder will be communicated to all bidders.
- h) The Selection of the Broking firms would be decided on the basis of score obtained by them on the parameter as mentioned in **Annexure B**.

-Sd/-

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**Contact Person:**

Mr. Sudhakar Meda,  
AGM & HOD (Strategy Department),  
Mob. No : 94931 26209

Mr. K. Akhilesh Kumar,  
Senior Manager (Strategy Department),  
Mob. No : 94901 53767

VII. Technical Evaluation Criteria

PART – I				
S No	Technical Evaluation Criteria	Points	Document to be Submitted	Maximum Score
1	The Bidder should be holding a valid broking licence granted by IRDAI without any GAP for consecutive 3 years as on date of the tender.	3 years to 5 years – 5 marks	Mandate letter/policy copies showing continuous experience from Banks	10
		Above 5 years upto 10 years – 8 marks		
		Above 10 years - 10 Marks		
2	Number of banks across India serviced the Insurance Broking business as on 31.03.2025	Engaged by a minimum of three banks(PSU or RRB), including at least one PSU Bank (mandatory) – 5 marks	Appointment letter from Banks with Self-Declaration Signed by Authorized Signatory	10
		Above 3 Banks and upto 8 Banks(PSU or RRB) including at least one PSU Bank (mandatory) – 8 marks		
		Above 8 Banks(PSU or RRB) including at least one PSU Bank (mandatory) – 10 marks		
3	Average Turnover from Insurance Broking for these 3 Financial years (2022-2023,2023-2024 and 2024-25)	Rs. 30 Crs to 50 Crs - 4 Marks	Self- Declaration signed by authorized signatory to this effect furnishing the details basing on Audited Financial Statement	10
		Above Rs. 50 Crs upto 70 Crs - 6 marks		
		Above Rs. 70 Crs – 10 Marks		
5	Total Number of Insurance policies handled for the Banks during last 3 FY (2022-23, 2023-24, 2024-25) excluding motor insurance policies.	Up to 10 policies - 3 marks	CA Certificate along with the Self Declaration signed by Authorized Signatory	10
		11-20 policies - 5 marks		
		Above 20 policies - 10 marks		
6	Experience of handling Health insurance policies (GMC,GPA,GTLI) of Banks for 3 Financial years (2022-2023,2023-2024 and 2024-25)	Up to 5 policies - 2 marks	Policy Copies along with Self Declaration Signed by Authorized Signatory	5
		Above 5 policies – 1 mark each to the maximum of 5 marks		
7	Experience of Placing Cyber Insurance policies in Banks in FY 2024-25	Upto 3 policies - 2 marks Above 4 policies – 1 mark each to the maximum of 5 marks	Policy Copies along with Self Declaration Signed by Authorized Signatory	5
8	Net worth for Financial year 2024-25	Net worth Rs. 3 Crs to Rs. 5 Crs - 2 Marks	The Bidder must produce a certificate from the Company's Chartered Accountant to this effect furnishing the details basing on	5
		Above Rs. 5 Crs – up to Rs. 10 Crs - 3 marks		
		Above Rs. 10 crs -5 Marks		

S No	Technical Evaluation Criteria	Points	Document to be Submitted	Maximum Score
9	Total Claims Amount Settled under all types of Insurance Policies (Average in last 3 Years ending 31.3.2025)	Upto Rs. 10 crs - 5 Marks	Self- Declaration signed by authorized signatory	10
		Above Rs. 10 crs – upto Rs. 25 Crs - 8 Marks		
		More than Rs. 25 Crs - 10 Marks		
10	Insurance Broking Company should have direct employee base (Excluding contract & sub contract employees) as on tender submission date	Up to 100 - 2 Marks	Self- Declaration signed by HR head	5
		101 to 200 - 3 Marks		
		201 & above - 5 marks		
11	Having office in Andhra Pradesh	Yes - 5 Marks No – 0 Marks	Self- Declaration signed by authorized signatory	5
12	The Company should be ISO Certified (9001:2015. 27001:2022)	Yes - 5 Marks	Bidder Should furnish ISO Certificate	5
		No- 0 Marks		
13	Number of BQP Qualified Employees	Upto 100 - 3 Mark	Self- Declaration signed by authorized signatory	5
		Above 100 - 5 Marks		
<b>PART I TOTAL</b>				<b>85</b>
<b>PART II</b>				
	Presentation before the evaluation committee.		Covering: Need for Insurance Broker for the Bank, Customization, Design and placement of insurance policy, Various products on offer. Procurement of a best suited policy, maintenance, Renewal. Claims:- Coverage and settlement process etc. with detailed role of the Insurance Broker at each stage.	15
<b>PART II TOTAL</b>				<b>15</b>
<b>GRAND TOTAL (PART I and PART II)</b>				<b>100</b>

**VIII. Information on Claims Management, and Experience & Data regarding claims Settled under all types of Insurance Policies**

(On Company Letter Head)

**ANNEXURE - C**

(Amount in Crore)

<b>Years</b>	<b>No of Claims Lodged</b>	<b>Total Claimed Amount</b>	<b>No of Claims Settled</b>	<b>Total amount of Claim Settled</b>	<b>% of Claim Settlement</b>
2022-23					
2023-24					
2024-25					
<b>Total</b>					
<b>Average</b>					

**Signature :**

**Name :**

**Designation :**

**Bidder Details**  
(On Company Letter Head)

**ANNEXURE - D**

To,  
The General Manager (Strategy),  
Andhra Pradesh Grameena Bank,  
Head Office, D. No 5-37- 234,  
4th Floor Raghu Mansion, 4/1 Brodipet,  
Guntur - 522002, Andhra Pradesh.

S.No	Required Details	Response
<b>General Details</b>		
1	Name of the Company	
2	Postal Address	
3	Telephone No, Fax Number, Email ID:	
4	Nature of activity	
5	Details of ownership	
6	Holding Company or parent company	
7	Website address	
8	GST No	
9	Income Tax Pan	
10	All IRDA issued License Number along with Date of Issue and duration of validity	
11	Number of Branch Offices	
<b>Financial Information</b>		
1	Annual Turnover (2024-25)	
2	Annual Turnover (2023-24)	
3	Annual Turnover (2022-23)	

Declaration:

I hereby declare that I have verified the details indicated above and also confirm that all the Information submitted is true to the best of my knowledge.

**Signature :**

**Name :**

**Designation :**

**Response Cover Letter**  
(On Company Letter Head)

**ANNEXURE - E**

To,  
The General Manager (Strategy),  
Andhra Pradesh Grameena Bank,  
Head Office, D. No 5-37- 234,  
4th Floor Raghu Mansion, 4/1 Brodipet,  
Guntur - 522002, Andhra Pradesh.

Dear Sir,

**Sub : Response against Reference No.7999/STR/002/2025-26 dated 04.02.2026 for Empanelment of Insurance Brokers for APGB**

Having examined the Tender Documents including all Annexures, the receipt of which is hereby duly acknowledged, we, the undersigned offer to supply, deliver, and maintain all the items mentioned in the 'EOI' and the other schedules of requirements and services for your bank in conformity with the said Scope Documents.

1. If our response is accepted, we undertake to abide by all terms and conditions of this Scope and to comply with the terms as mentioned in the Scope Document.
2. This response, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.
3. We certify that we have provided all the information requested by the bank in the format requested for. We also understand that the bank has the exclusive right to reject this offer in case the bank is of the opinion that the required information is not provided or is provided in a different format.

We certify that all the information furnished by us, and all the supported documents attached are true and confirm to the technical specifications stipulated in the bid.

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Firm:

Address:

Email ID

Phone No

Date: