



ఆంధ్ర ప్రదేశ్ గ్రామీణ బ్యాంక్

ANDHRA PRADESH GRAMEENA BANK

(Scheduled Bank owned by Government)

HEAD OFFICE: GUNTUR

Request for Proposal (RFP)

For

Insurance Coverage on Contents in Safe Deposit Locker

(RFP No: 25/Locker Content Insurance/2026-27,
dated 21.02.2026)

Issued by:

General Manager
Services Department,
ANDHRA PRADESH GRAMEENA BANK
HEAD OFFICE,
2nd Floor, Opp: HP Petrol Bunk,
5th Lane, Brodipet, Guntur - 522 002
Ph: 9490158007



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Bid Details in Brief

Sl. No.	Description	Details
1	RFP No. and date	RFP- 25/Locker Content Insurance/2026, Dated: 21.02.2026.
2	Brief Description of the RFP	To Cover the Loss on the contents in Branch Lockers which are affected due to incidents like robbery / Burglary / Larceny / Dacoity / Fire / Natural Calamity / War / Strike / Riot / Civil Commotion / Political Violence etc.
3	The details of security arrangements in each branch where the lockers are available	All branches are provided with Security Alarm systems and CCTV Systems. No specific Security Guard in branches
4	Limit of Liability	Rs.30.00 Crores
5	Desired Sum Insured for the Policy (AOA and AOY)	AOA : Rs.30.00 Crores AOY : Rs.60.00 Crores
6	PMS Limits (Probable Maximum Loss Limits)	Rs.30.00 Crores per accident
7	Maximum number of occupiers lockers at one branch and the locker rent collected at Rajamunder-7102 branch	Maximum number of lockers occupied at one branch is 550 and the locker rent collected is Rs.28.03 Lakhs
8	Bank's Address for Communication	General Manager Services Department, ANDHRA PRADESH GRAMEENA BANK HEAD OFFICE, 2 nd Floor, Opp: HP Petrol Bunk, 5 th Lane, Brodipet, Guntur – 522 002 Ph: 9490158007 Email: procurement_services@apgb.bank.in
9	Date of Issue	21.02.2026
10	Last date for submission of queries for pre-bid Queries	02.03.2026 at 5.00 PM
11	Date of Replies to Queries	05.03.2026 at 5.00 PM
12	Last Date of Submission of Bids	13.03.2026 at 5.00 PM



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13	Date and time of Opening of Technical Bid	13.03.2026 at 5.30 PM
14	Date and time of Opening of Financial Bids with reverse auction method	Will be intimated later after evaluation of Technical Bids
15	Coverage of insurance	From 01.04.2026 to 31.03.2027
16	Date of Commencement	From 01.04.2026
17	Cost of application / Tender Document	Free of Cost
18	Claims Data	Furnished for 3 years in detail in Annexure-6
19	Brokers Remuneration	As per IRDA norms.

Note: The Number of lockers at branches and the rent may increase / decrease during the coverage period.

This document can be downloaded from Bank's website www.apgb.bank.in and GeM portal. The Tender processing will be done only through Government e- Market Place Portal.

DISCLAIMER

The information contained in this Request for Proposal Document (RFP Document / Bid Document) or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of Andhra Pradesh Grameena Bank, is provided to the bidder(s) on the terms and conditions set out in this RFP Document and all other terms and conditions subject to which information is provided.

This RFP Document is not an agreement and is not an invitation to offer by Andhra Pradesh Grameena Bank to any party/(ies) other than the applicants who are qualified to submit the bids ("Bidders"). The purpose of this RFP document is to provide the Bidder(s) with information to assist the formulation of their proposals. This RFP document does not claim to contain all the information each bidder may require. Each bidder should conduct its own independent investigation and analysis and is free to check the accuracy, reliability and completeness of the information in this RFP document and wherever necessary obtain independent information.

Andhra Pradesh Grameena Bank and its employees make no representations or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP Document. Andhra Pradesh



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Grameena Bank may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP Document. Such change will be published on the Bank's Website and it will become part and parcel of RFP.

The Bank also accepts no liability of any nature whether from negligence or otherwise, however caused arising from reliance of any bidder upon the statements contained in this RFP.

The issue of the RFP does not imply that the Bank is bound to select a bidder or to appoint the selected bidder, as the case may be, for the purposes of RFP and the Bank reserves the right to reject all or any of the bidder or bids without assigning any reason whatsoever.

The bidder shall bear all the costs associated with or relating to the preparation and submission of the bid including but not limited to preparation, copying, postage, internet charges, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Bank or any other costs incurred in connection with or relating to the bid. All such costs and expenses will remain with the bidder and the Bank shall not be liable in any manner whatsoever for the same or for any other costs or other expenses incurred by a bidder in preparation or submission of the Bid, regardless of the conduct or outcome of the bidding process.

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3	Technical Bid
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1. ABOUT ANDHRA PRADESH GRAMEENA BANK:

Andhra Pradesh Grameena Bank, a body corporate constituted under the Regional Rural Banks Act, 1976, pursuant to Government of India Gazette Notification No. CG-DL-E-07042025-262329 dated 07 April 2025, will amalgamate the four Regional Rural Banks operating in Andhra Pradesh—Andhra Pradesh Grameena Bank (APGB), Andhra Pradesh Grameena Vikas Bank (APGVB), Chaitanya Godavari Grameena Bank (CGGB), and Sapthagiri Grameena Bank (SGB)—into a single entity under the sponsorship of Union Bank of India, effective from 01 May 2025 having its Head Office at Brodipet, Guntur, Andhra Pradesh with 1351 Branches and 23 Regional Offices.

2. DEFINITIONS:

BANK means, unless excluded by and repugnant to context or the meaning thereof, shall mean ANDHRA PRADESH GRAMEENA BANK, described in more detail in paragraph 1 above and which has invited bids under this RFP and shall be deemed to include its successors and permitted assigns.

RFP means this Request for Proposal for availing Insurance Cover for Contents of Safe Deposit Locker.

BIDDER means an Insurance Company submitting the proposal in response to RFP.

CONTRACT means the RFP document and acceptance thereof and the agreement duly executed between the Andhra Pradesh Grameena Bank and the successful bidder together with the documents referred to therein including the conditions and instructions from time to time by the Bank.

The Objective of the RFP is to invite offers from eligible entities for Insurance Coverage of Contents of Safe Deposit Lockers provided to its branches as per the details given in Annexure - 3 (Technical Bid). The issue of tenders, submission of Bids, scrutiny, entrustment etc., will be done through Government e - Market place portal.



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3. Eligibility criteria.

Insurance Companies who satisfy the following criteria are only eligible to apply for the RFP.

- a. **INSURANCE COMPANIES OF REPUTE BOTH IN PUBLIC & PRIVATE SECTORS WHO POSSESS CLAIMS PAYMENT ABILITY 'A' RATING AND ABOVE FROM APPROVED RATING AGENCIES.**
- b. **ONLY WELL ESTABLISHED & REPUTED INSURANCE COMPANIES LICENSED BY IRDAI AND REGISTERED UNDER COMPANIES ACT 2013 OR ANY EARLIER COMPANIES ACT, WITH MORE THAN 5 YEARS ESTABLISHMENT AS ON 31.03.2024, ARE ELIGIBLE TO SUBMIT THE QUOTES/BIDS. INSURANCE COMPANY HAS TO SUBMIT COPIES OF THE LICENSE ISSUED BY IRDAI FROM INCEPTION SELF ATTESTED BY AUTHORIZED SIGNATORY OF THE BIDDERS INSURANCE COMPANIES.**
- c. **INSURANCE COMPANIES SHOULD HAVE SERVED AT LEAST 1 PSB (NATIONALIZED BANK) / SBI / PRIVATE SECTOR BANKS HAVING PAN INDIA BRANCH NETWORK OF MORE THAN 200 BRANCHES, COVERING BANKERS INDEMNITY OR ANY SPECIALISED POLICIES FOR THE BANKS, DURING ANY OF THE FOUR FISCAL i.e., 2022-23, 2023-24, 2024-25 & FOR CURRENT FINANCIAL YEAR 2025-26 (AS ON DATE).**
- d. **THE BIDDER SHOULD NOT BE FROM A COUNTRY WHICH SHARES A LAND BORDER WITH INDIA UNLESS THE BIDDER IS REGISTERED WITH THE COMPETENT AUTHORITY (AS DETAILED IN OFFICE MEMORANDUM-F.NO.6/18/2019-PPD DATED 23.07.2020 OF DEPT. OF EXPENDITURE, MINISTRY OF FINANCE). BIDDER FROM A COUNTRY WHICH SHARES A LAND BORDER WITH INDIA MEANS:**
 - **AN ENTITY INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY; OR**
 - **A SUBSIDIARY OF AN ENTITY INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY; OR**
 - **AN ENTITY SUBSTANTIALLY CONTROLLED THROUGH ENTITIES INCORPORATED, ESTABLISHED OR REGISTERED IN SUCH A COUNTRY;**
 - **OR**
 - **AN ENTITY WHOSE BENEFICIAL OWNER IS SITUATED IN SUCH A**



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COUNTRY; OR

- AN INDIAN (OR OTHER) AGENT OF SUCH AN ENTITY; OR
- A NATURAL PERSON WHO IS A CITIZEN OF SUCH A COUNTRY; OR
- A CONSORTIUM OR JOINT VENTURE WHERE ANY MEMBER OF THE CONSORTIUM OR JOINT VENTURE FALLS UNDER ANY OF THE ABOVE.

With regards to Point no. d Insurance Company shall provide a declaration in their Letter Head signed by Competent Authority stating as below:

"We have read the clause regarding restrictions on procurement from a bidder of a country which shares a land border with India; we certify that we are not from such a country or; if from such a country, have been registered with the Competent Authority (copy attached). We hereby certify that we fulfil all requirements in this regard and are eligible to be considered."

- e. The Bidder shall have its Claim processing / coordinating Office within Guntur/Vijayawada, Andhra Pradesh jurisdiction and all Claims arising from this Policy shall be processed from the same office till its logical conclusion. An Undertaking in this regard shall be provided under Company Letter Head.

4. PRE- BID QUERIES

- ❖ The bidder should carefully examine and understand the scope and, terms and conditions of RFP and may seek clarifications, if required. The bidders in all such cases seek clarification in writing in the same serial order that of the RFP by mentioning the relevant page number and clause number of the RFP.
- ❖ All communications regarding points requiring clarifications and any doubts shall be given in writing to The General Manager, Services Department, Head Office, Guntur by the intending bidders before 05:00 PM on 02.03.2026 through mail to procurement_services@apgb.bank.in
- ❖ No oral or individual consultation shall be entertained.
- ❖ A corrigendum will be uploaded on the GeM portal to incorporate changes in the bid document based on the pre-bid queries received as per approval of the Competent Authority.



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5. TWO BID SYSTEM

The tender submission is through GeM Portal as per the details given in the said Portal.

No submission of Physical Documents are permitted.

Please note to submit filled Bid Forms (as per Annexure 3 for Technical bid).

The Authorized Signatory has to sign on all pages of printed bid documents (including the Wording for Policy cover which forms part of the RFP), in token of having accepted all the terms and conditions of the Bid.

Financial Bids are to be submitted through GeM Portal as per the format in GeM. The L1 will be selected through Reverse Auction method as per GeM Portal guidelines.

Financial Bid will be opened only when Technical Bid is found to be in order and accompanied with documentary evidence supporting eligibility criteria as per Point 3 (a to e) above.

The preferred insurer will be the L1 bidder for the above policy. However, the Bank reserves the right to cancel the bid, if not found according to the proposal made and the bank also reserves the right to accept or reject any tender without assigning any reason/s whatsoever.

6. CANCELLATION / REJECTION OF THE TENDER:

- a) Time is of essence for the process of renewal of the policies which has to happen on a fixed date before expiry of the existing policies. Should there be any dispute or any eventuality which prolongs the tendering process or likely to prolong the tendering process, Bank reserves the right to cancel this entire Tender Process without assigning any reason to any tenderer without incurring any liability towards any of the Bidders. None of the bidders shall have any legal recourse against the Bank for such cancellation.
- b) Bank is also at liberty to take any further action in respect of renewal of policies before expiry.

7. SUBMISSION OF BIDS:

Bid (both Technical & Financial) made strictly as per provisions of the RFP should be submitted latest by 5.00 PM 13.03.2026 through GeM Portal.

No hard copy of the completed tender document will be accepted.



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8. OPENING OF BIDS:

First the Technical Bids will be opened as per the following schedule:

Date	Time	Venue
13.03.2026	5.30 pm	Online through GeM Portal

The financial Bids of Technically Qualified Insurance Companies will be opened upon completion of technical evaluation. Reverse Auction method as per GeM Portal procedures will be adopted for finalizing the L1 Bidder.

Only those bids which qualify the eligibility criteria under technical evaluation, their price bids will be opened on the above specified day or such other date intimated by Bank.

9. AGREEMENT FOR SERVICE STANDARD:

The selected insurance company should enter into an agreement for service standard (SLA). The bidder/s whose bid is accepted by the bank will be referred to as the selected bidder/s and Bank will notify the name of the selected bidder/s by display in the website /Notice Board of the Bank.

Bank will enter into SLA with the selected Bidder/s.

The effective date shall be from 01.04.2026 for One Year period.

The format for the agreement is provided as per Annexure - 5 to this RFP.

OTHER CONDITIONS:

10. Any onerous clauses stipulated by the bidders or conditional offers in the bids which impact the intent of required terms as determined by the Bank shall be liable for rejection and Bank's decision in this regard will be binding and final.
11. Bidders are advised to submit all required information and details at the 1st instance in the GeM portal technical bid. Bank is not liable to seek clarification and such bids which do not provide all relevant information or incomplete submission are liable for rejection at this stage itself.
12. Insurance companies should ensure that the bank is not put to any loss/inconvenience in the event of any claims, due to wrong calculation of premium on



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the part of the companies. In such instances the cost and consequences will be the sole responsibility of the Insurance Company.

✚ THE BANK RESERVES THE RIGHT TO CANCEL OR POSTPONE THE TENDERS AT ANY STAGE WITHOUT ASSIGNING ANY REASON.

✚ If any entity merges with Andhra Pradesh Grameena Bank during the Currency of Policy Period, the Insurance risk cover need to be extended for the merged entity also as per the requirement of Andhra Pradesh Grameena Bank.

13 INSURANCE BROKERS FOR THIS RFP

Empanelment of Insurance Brokers by Bank is under process. After completion of the Empanelment of Insurance brokers, List of Empaneled Insurance brokers will be updated in the tender Document through Corrigendum.

The onus of remunerating the Brokers as per Industry norms.

Standards lies on the Successful bidder. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

14. OTHERS:

I. Bank reserves the right to the following:

- Reject any or all proposals received in response to the RFP without giving any reason whatsoever.
- Reject the proposals received in response to the RFP containing any deviation
- Waive or Change any formalities, irregularities, or inconsistencies in proposal format.
- Extend the time for submission of proposal.
- Modify the RFP document, by an amendment that would be notified on the Bank's website and in GeM Portal.
- To independently ascertain information from the Banks and other institutions / companies to which the bidder has already extended services for similar assignment.

II. Compliance Confirmation

The bidder must submit unconditional and unambiguous compliance confirmation to all the terms and conditions stipulated in the RFP in Annexure 5.



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III. Undertaking by Bidder Insurance Company

The bidder shall furnish the following Undertaking as a part of the proposal in the Letter Head signed by the Authorized Signatory.

“We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment / adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same”.

The bidder shall further ensure the compliance of the guidelines issued by Central Vigilance Commission for the purpose of selection and employment of service providers.

As per Central Vigilance Commission (CVC) directives, it is required that Bidders /Suppliers / Contractors/Service Providers observe the highest standard of ethics during the procurement and execution of contracts:

"Corrupt Practice" means the offering, giving, receiving or soliciting of anything of values to influence the action of an official in the procurement process or in contract execution.

AND

"Fraudulent Practice" means a misrepresentation of facts in order to influence a procurement process or the execution of contract to the detriment of the Bank and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial non-competitive levels and to deprive the Bank of the benefits of free and open competition.

The Bank reserves the right to reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question.

The Bank reserves the right to declare a bidder ineligible, either indefinitely or for a stated period of time, to be awarded a contract if at any time it determines that the firm has engaged in corrupt or fraudulent practices in competing for or in executing the contract.

IV. Assignment

The bidder shall not assign or outsource the works undertaken by them under this RFP.



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V. Confidentiality

The bidder shall hold in confidence all information, documentation etc., which come to their knowledge ('Confidential Information') and shall not disclose or divulge confidential information to any third party or use Confidential Information or any part thereof without prior written consent of the bank.

Confidential Information means information which is by its nature confidential or is designated by the bank as confidential and includes:

- a. All information marked or otherwise designated as confidential;
- b. Information which relates to the financial position, the internal management structure, the Personnel, policies and strategies of Bank, its Subsidiary and Associate.
- c. Bank Data, customer lists, customer information, account information, and business information regarding business planning and operations of Bank, its Subsidiary and Associate or other information or data whether such data is permanent or otherwise.
- d. Any other information which the parties specifically declared as confidential or reason to believe it as confidential.

The restriction imposed in this clause does not apply to any disclosure of information:

- a) Which at the material time was in the public domain other than by breach of this clause; or
- b) Which is required by law to be communicated to a person who is authorized by law to receive that information.

VI. Resolution of Disputes

Andhra Pradesh Grameena Bank and the selected bidder shall make every effort at the earliest to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, Andhra Pradesh Grameena Bank and the bidder are unable to resolve amicably a contract dispute, either party may require that the dispute be referred for resolution by formal arbitration. The arbitration tribunal shall consist of sole arbitrator mutually agreed by the parties. In case if the parties fail to arrive at consensus regarding appointment of sole arbitrator within 30 days of notice of such dispute, parties may approach court of competent jurisdiction at Guntur, Andhra Pradesh for resolving such dispute. The arbitration shall be concluded in English and a written order shall be prepared. The Arbitration and Reconciliation Act 1996 as amended from time to time shall apply to the arbitration proceedings and the venue & jurisdiction of the arbitration shall be Guntur,



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Andhra Pradesh.

VII. Governing Law/Jurisdiction

The Agreement / Contract shall be governed by and construed in accordance with the laws in India and shall be subject to the exclusive jurisdiction of the Courts of Guntur, Andhra Pradesh.

GENERAL MANAGER

(Sd/-)



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Annexure - 1

From:

To:

The General Manager,
Services Department,
Andhra Pradesh Grameena Bank,
Head Office, Guntur

Checklist

Bidder to verify the checkpoints.

1	Rating from approved Rating Agencies	
2	Copy of original license issued by IRDAI and proof of renewal of license if any, with attestation for the last 5 years.	
3	Name of the PSB/SBI/Private Sector Banks. (self-declaration from Insurers)	
4	Undertaking as per Point 3 (d) of RFP.	
5	Compliance Confirmation letter as per Annexure 5.	
6	Undertaking as per Point 14 (III) of RFP	
7	Undertaking as per Point 3(e) of RFP	

No.	Other Clauses	[Yes/No]
1	Whether the Bid is authenticated by authorized person? Copy of Power of Attorney or Authorization letter from the company authorizing the person to sign the bid document is to be submitted with the Bid	
2	Whether all pages are authenticated with signature and seal (Full signature to be affixed and not initials). Erasures / Overwriting / Cutting / Corrections authenticated Certification / Undertaking is authenticated?	

Insurance Company to verify the above checklist and ensure accuracy of the same before submission of the bid.

Date:

Signature with Seal

Name & designation



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Annexure - 2 Bid Covering Letter

NAME OF THE INSURER: _____

We hereby confirm our acceptance to all the requirements and specifications as detailed in the RFP.

Important:

- Duly sign and put seal/stamp on all pages attached with this Technical Bid document along with the Wordings which forms part and parcel of this RFP.
- Ensure that the Wordings have been understood by you in terms of Locker Insurance Policy with modifications and endorsements detailed in the RFP. In the event of difference in understanding of such terms, Bank's view will prevail.

Enclosures as per eligibility for IRDAI approved Insurance Companies:

Signature of the authorized person & Seal

Name of the Authorized Signatory:

Address:

Date:

Place:



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Annexure 3: Technical Bid Format

Request for Proposal on Insurance Coverage on Contents in Safe Deposit Locker from
1st April, 2026 to 31st March, 2027.

TECHNICAL BID for Insurance Coverage on Contents in Safe Deposit Locker of ANDHRA PRADESH GRAMEENA BANK

The details of Contingencies & Amount of risk to be covered / other Terms & Conditions are furnished below:

Safe Locker Insurance “ANDHRA PRADESH GRAMEENA BANK”

Insured	Andhra Pradesh Grameena Bank
Policy Period	12 months from 01.04.2026 to 31.03.2027, both days inclusive at 00:01 hours local standard time at all Locations as listed by the Insured.
Named Locations	List of locations as listed by the Insured and other locations if newly added during Policy Period.
Interest	The Property of the Original Insured's customers for which the Original Insured is legally or contractually liable held within the Safe Deposit Lockers.
Type	Section 1 - Safe Deposit Locker Cover - All Risk Cover Section 2 - Terrorism, War SRCC & Political Violence
Territory	Andhra Pradesh State
Jurisdiction	Andhra Pradesh State
Correspondence Address	General Manager Services Department, ANDHRA PRADESH GRAMEENA BANK HEAD OFFICE, 2 nd Floor, Opp: HP Petrol Bunk, 5 th Lane, Brodipet, Guntur - 522 002 Ph: 9490158007 Email: procurement_services@apgb.bank.in
Incumbent Insurer	National Insurance Co. Ltd., to e-APGB, e-CGGB and e-SGB United India Insurance Co. Ltd., e-APGVB



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Section-1:: Safe Deposit Locker Cover - All Risk Cover

Interest	The Property of the Original Insured's customers for which the Original Insured is legally or contractually liable, held within the Safe Deposit Lockers.
Limit of Liability	INR 30,00,00,000/- each and every loss or an event at one location /branch. It is understood that each and every loss or an event stated above are equivalent to 100 times the prevailing annual rent amount of a safe deposit locker subject to maximum of INR 30,00,00,000/-.
Deductible	NIL
Coverage	<u>Section 1 - Safe Deposit Locker Cover.</u> The Insurer agree to indemnify the Original Insured for which the Original Insured is legally or contractually liable to its Safe Deposit Locker customers, for all claims, damages and demands, including any costs and expenses incurred in connection therewith arising from all such losses sustained or discovered to have been sustained by reason of damage, destruction or loss by any cause, except specifically excluded in the exclusions section set forth below. It is understood and agreed that coverage hereunder for theft is limited to violent or forcible means or threat thereof.
Major Exclusions	<u>Section 1 - Safe Deposit Locker Cover.</u> 1. Employee Dishonesty. 2. Mysterious disappearance or unexplained loss. 3. Loss or damage to the property/Locker specified or any part thereof or any liability thereof, which at the time of happening of such loss or damage is insured by or would but for the existence of the underlying insurance contract be insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had the underlying Insurance not been effected. 4. Loss or damages or liability occasioned by war, invasion, hostilities, acts of foreign enemies, civil war: rebellion, insurrection, military or usurped power or martial law or confiscation by order of any Government or public authority



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	<p>except in respect of any such loss or damage for which the Original Insured Is legally liable (Not applicable for Section 2).</p> <p>5. War, Terrorism, Strike Riot, Civil Commotion, Political Violence Exclusion (Not applicable for Section 2).</p> <p>6. Communicable Disease.</p> <p>7. Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause.</p> <p>8. Limited Cyber Coverage Clause.</p> <p>Sanctions Limitation And Exclusion Clause.</p>
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Section 2 :: War, Terrorism, SRCC and Political Violence etc.,

Limit of Liability	INR 30,00,00,000 each occurrence and in the aggregate
Deductible	INR 50,000 each and every loss or series of losses arising from the same event for War, SRCC, Political Violence & Terror.
Insuring Clause	Agreed Value Policy
Coverage	<p>Property being Gold, Silver and/or Platinum Bullion and/or other precious metals in any form, jewellery, cash, precious stones, watches, money, securities, certificates, personal identification documents, academic certificates, legal documents, licenses, photographs, medals or items of similar nature held in safety deposit lockers</p> <p>It is agreed that notwithstanding anything contained herein to the contrary that cover hereunder may be extended for up to three months, if required, subject to the agreement of the Slip Leader only, and such agreement shall be binding upon all subscribing Reinsurers herein.</p> <p>Cover hereunder may be cancelled in accordance with the Cancellation clause in the condition detailed herein.</p>
Conditions	<p>Conformity Clauses:</p> <p>Wherever, in the attached, reference is made to the "Policy" or "Contract" it shall be deemed to mean the "Contract of Insurance".</p>
Express Warranties	None, other than as may exist in this document or in the wording that forms part of this contract. Nothing in this Contract shall be construed as a warranty unless it is express stated as such.



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Major Exclusions for Section 2:

This insurance does not cover:

1. Loss, damage, cost or expense of whatsoever nature directly or indirectly occasioned by, happening through or in consequence of any of the following:
 - i. any threat or hoax of a peril insured, as listed in the cover section of this policy;
 - ii. war, invasion, acts of foreign enemies, hostilities (whether war be declared or not) between any of the following countries: The United Kingdom of Great Britain and Northern Ireland, the United States of America, the Republic of France, the Russian Federation.
 - iii. the emission, discharge, dispersal, release or escape of any chemical or biological agent;
 - iv. any electronic means including computer hacking or the introduction of any form of corrupting, harmful or otherwise unauthorised instructions or code or the use of any electromagnetic weapon.

This exclusion shall not operate to exclude losses (which would otherwise be covered under this policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and/or firing mechanism of any weapon or missile;

v. pollution or contamination, However if:

- a. a peril insured, as listed in the Cover section of this policy, is the sole, immediate and direct cause of physical loss or physical damage to insured property/ Locker; and
- b. such physical damage is the sole, immediate and direct cause of pollution and/or contamination of insured property/ Locker at the named location, then this policy, also insures the ensuing physical damage to insured property/ Locker caused by such pollution or contamination but in no event shall this policy include any expense of clean-up or removal of land, water or air;

- vi. vandalism, looting or theft unless such vandalism, looting or theft is a direct consequence of a peril insured under this policy. Notwithstanding the foregoing, theft or looting committed by or in collusion with any principal, shareholder (beneficial or otherwise), partner, director or other officer or any employee of the insured is excluded from this insurance;



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- vii. confiscation, nationalisation, expropriation, requisition, detention, legal or illegal occupation, embargo, quarantine by or under the order of any government or public or local authority;
 - viii. Possession of contraband or illegal transportation or illegal trade; or
 - ix. Nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused;
2. loss of market, loss of income, loss of use, depreciation, reduction in functionality, increased cost of working, mysterious disappearance or unexplained loss or any other consequential loss, unless specifically provided for elsewhere within this policy;
 3. loss of or damage to any building or contents therein, if such building has been unoccupied for more than thirty consecutive days unless the insured have obtained from insurer prior written Consent.
 4. loss or damage by exposure to or existence of asbestos or the cost of asbestos material removal;
 5. loss of or damage to land (including but not limited to land on which the insured property is located) or water;
 6. loss of or damage to any animal, plant or tree;
 7. any financial loss related to the value of electronic data to the insured or any other party; and
 8. any loss insured elsewhere. This includes a claim where, but for the existence of this insurance, the insured would be entitled to be paid under any other policy, bond, government or other indemnity or cover except for any amount in excess of the amount which would have been covered under such other policy, bond or scheme or cover (which, for the avoidance of doubt, includes any cover for riots, strikes, civil commotion and terrorism under a property or builder's risk insurance).

Wordings which form part of the Policy Cover:

The Wordings for the Insurance coverage forms part and parcel of this RFP Document.



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SECTION: 01 - SAFE DEPOSIT LOCKER COVER INSURANCE - ALL RISK COVER

INSURING CLAUSE - In consideration of the payment of the premium, and in reliance upon all statements made and information provided to the Underwriters, the Underwriters agree to indemnify the Original Insured for which the Original Insured is legally or contractually liable to its Safe Deposit Locker customers, for all claims, damages and demands, including any costs and expenses incurred in connection therewith arising from all such losses which are, during the period of this Policy, sustained or discovered to have been sustained by reason of damage, destruction or loss by any cause, except specifically excluded in the Exclusions section set forth below.

EXCLUSIONS

1. Loss by reason of any dishonest or fraudulent act of any of the Original Insured's employees or officers.
2. Loss or damage to the property specified or any part thereof or any liability thereof, which at the time of happening of such loss or damage is insured by or would but for the existence of the underlying insurance contract be insured by any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had the underlying Insurance not been effected.
3. Loss or damages or liability occasioned by war, invasion, hostilities, acts of foreign enemies, riots, civil commotion, civil war: rebellion, insurrection, military or usurped power or martial law or confiscation by order of any Government or public authority.
4. Loss or damage of crypto currency assets, including any form of access to it.

COMMUNICABLE DISEASE ENDORSEMENT:

A Communicable Disease means any disease which can be transmitted by means of any substance or agent from any organism to another organism.

Any loss, damage, liability, claim, cost or expense of whatsoever nature caused by, contributed to by, resulting from, arising out of, or in connection with a Communicable Disease or the fear or threat (whether actual or perceived) of a Communicable Disease. All other terms, conditions and exclusions of the policy remain the same.

INSTITUTE RADIOACTIVE CONTAMINATION, CHEMICAL, BIOLOGICAL, BIO-CHEMICAL AND ELECTROMAGNETIC WEAPONS EXCLUSION CLAUSE.



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Any loss or damage, liability or expense directly or indirectly caused by or contributed by or arising from ionizing radiations from or contamination by radioactivity or any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction, or any radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter will be an exclusion under this endorsement.

However, this exclusion does not extend to radioactive isotopes, other than nuclear fuel, when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes.

Further any chemical, biological, bio-chemical or electromagnetic weapon will be considered as an exclusion.

CYBER DATA EXCLUSION WITH LIMITED WRITE-BACK FOR TARGETED THEFT (FOR USE WHERE THEFT COVER IS GIVEN TO JEWELLERY, ART AND SPECIE PROPERTY RISKS) ENDORSEMENT

Claim shall be payable for losses due to other than Cyber loss, damage, liability, cost or expense directly or indirectly caused by:

1. The use of or inability to use any computer, computer system, computer software programme or process or any other electronic system;
2. Any computer virus or malicious code;
3. Any computer related hoax relating to 1 and/or 2 above.

However, it is to be understood and agreed that this clause shall not apply to an otherwise covered physical loss of the subject matter insured directly caused by theft, robbery, burglary, hold-up or other criminal taking.

TERRORISM EXCLUSION CLAUSE (SPECIE):

Notwithstanding any other provision to the contrary within this insurance or any endorsement thereto it is agreed that this insurance excludes:

- ✚ Loss, damage, costs or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- ✚ However, the proximate cause of the loss is theft of the subject-matter insured, or when the subject-matter insured is in transit as hereinafter defined is not excluded.



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- ✚ Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism is excluded.
- ✓ An **act of terrorism** means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.
- ✓ **Transit** is defined as carriage of the subject-matter insured by sea, air or land. Transit does not include any periods when the subject-matter insured is in a warehouse, vault or any place of storage or rest, whether or not in the ordinary course of transit.

In the event that any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

This clause is subject to Indian law and practice.

SANCTIONS LIMITATION AND EXCLUSION CLAUSE:

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such, cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

WAR AND CIVIL WAR EXCLUSION CLAUSE

Notwithstanding anything to the contrary contained herein this Policy does not cover Loss or Damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition or destruction of or damage to property by or under the order of any government or public or local authority.



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GENERAL CONDITIONS

In case of claim arising hereunder the insured shall give notice thereof to the Underwriters, together with all available information in writing as soon as practicable after it has come to the knowledge of the insured.

The Underwriters shall, conduct a Survey at an earliest possible time so that the Insured can replace the damaged Property without any delay so that the regular functioning of the Insured is not affected.

This insurance may be terminated at any time at the written request of the Original insured, or by or on behalf of the Underwriters, by giving thirty (30) days' notice of such termination. If this insurance shall be terminated as hereinbefore provided, the unearned portion of the premium shall be returned on surrender of this contract of insurance, the Underwriters retaining for customary short rate; except that when this insurance is terminated by or on behalf of the Underwriters they shall retain only the pro rata premium.

It is agreed in the event of the failure of Underwriters hereon to pay any amount claimed to be due hereunder, Underwriters hereon, at the request of the insured, will submit to for jurisdiction of any Court of competent jurisdiction within Guntur, Andhra Pradesh India and will comply with all requirements necessary to give such Court jurisdiction and all matters arising hereunder shall be determined in accordance with the law and practice of such Court. It is further agreed that service of process in such suit may be made upon underwriters and that in any suit instituted against any one of them upon this contract, Underwriters will abide by the final decision of such Court or of any Appellate Court in the event of an appeal, any such suit and/or upon the insured's request to give a written undertaking of the insured that they will enter a general appearance upon Underwriter's behalf in the event such a suit shall be instituted.

CLAIMS PROCEDURES FOR SAFE DEPOSIT LOCKER INSURANCE

The following procedures must be adhered to in the event that an irregularity occurs that might give rise to a loss and/or a claim under this Safe Deposit Locker Insurance.

1. Notice of Claim

As soon as the irregularity is discovered, a notice for preferring the claim to be given to insurer. The Underwriters, who in turn may provide notice to the corresponding Safe Deposit Locker insurance underwriters if any. The respective Sections at HO of the insured or its designees at Branches / Offices will serve as primary contact for all communications in consulting with insurance broker and underwriters' representatives.



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2. 24 Hour Security Agents.

As soon as possible after discovery of the irregularity, security agents should be employed to protect the vault on a 24 hour basis until such time as vault integrity has been restored or the exposed safe deposit box content has been transferred to a secured location.

3. Customer Notification

Affected customer shall be notified by the insured as soon as possible in writing that an irregularity has occurred and that their locker might have been entered.

4. Claims Payments

Insured shall obtain the consent of Underwriters before settling of the claim.

SECTION: 2: WAR, TERRORISM AND POLITICAL VIOLENCE INSURANCE etc.,

If a word is in **bold** type, please read the definitions section and the policy schedule.

This insurance covers the **insured property/ Locker** while at the named location(s) specified in the policy schedule along with the additions made during the Policy Period by the Insured against physical loss or physical damage, occurring during the period of insurance, directly caused by:

- i. **An act of terrorism and/or sabotage;**
- ii. **Malicious damage;**
- iii. **riots, strikes, civil commotion;**
- iv. **invasion, acts of foreign enemies, hostilities (whether war be declared or not) civilwar, rebellion, revolution, coup d'etat, insurrection or mutiny; or**
- v. **war, subject to the following terms, conditions and exclusions.**

Basis of Settlement

The basis upon which a claim will be settled is as follows:

A. In respect of **contents** lost or damaged the Insurer shall pay the insured:

- i. For property of others held at the **insured property / Locker**, the amount for which the **Insured** are legally liable subject to maximum of **Agreed Value as per the schedule.**

B. On all other **insured property** lost or damaged, the Insurer shall pay the Insured the **Agreed Value as per the schedule.**



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C. All amounts or values will be determined at the time of loss, and the liability of the Insurer shall be up to the **insured amount**. Any salvages, recoveries and payments recovered or received prior to the loss settlement shall reduce the amount of such loss settlement accordingly.

Deductible:

Claim shall be payable under this insurance if the aggregate of all such claims arising out of each **occurrence** exceeds the **Deductible** amount specified in the policy schedule.

CONDITIONS, DEFINITIONS AND EXCLUSIONS APPLYING TO THE WHOLE OF THIS INSURANCE.

Basis of Insurance

All information provided in writing by the **Insured** or any agents / brokers appointed from time to time by the Insured with this insurance forms the basis of and shall be incorporated into this Insurance.

The Insured being a Public Sector Bank, fully aware of its responsibilities and shall not make any misrepresentation of any material facts or material circumstances relating to this insurance which are known by Insured or could reasonably be expected to have been known by Insured after proper enquiry, or make any claim knowing it to be fraudulent, or in the case of any fraud or false statement.

Definitions

For the purpose of this insurance:

Act of terrorism means an activity that:

- i. is committed for political, religious, ideological or similar purposes and involves a violent act or the unlawful use of force or an unlawful act dangerous to human life or tangible property; and
- ii. is carried out by any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s); and
- iii. is intended to:
 - a. intimidate or coerce civilian population; or



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- b. disrupt any segment of the economy of a government, state or country; or
- c. overthrow, influence, or affect the conduct of any government de jure or de facto by intimidation or coercion; or
- d. affect the conduct of a government by mass destruction, assassination, kidnapping or hostage taking.

Amount insured means the maximum amount Insurance Company will pay in the aggregate during the period of insurance as shown in the policy schedule.

Property / Locker means a cubical box or structure where the customers of the bank keep their valuables and is rented to the bank's customers for fees.

Civil commotion means a substantial disturbance of the public peace by three or more persons assembled together and acting with common intent.

Civil war means a hostile conflict by means of armed forces carried on between opposing citizens of the same country or nation.

Insured property means the contents in Lockers

Insurrection means a violent uprising of citizens in resistance to their government.

Malicious damage means the loss, damage or destruction of property caused by any one intending to cause harm or mischief during the disturbance of the public peace which is committed for political, religious, ideological or similar purposes.

Mutiny means a willful resistance by members of legally constituted, armed or peace keeping forces to a superior officer.

Occurrence means each and every loss or series of losses arising out of and directly caused by one event. However, the duration and extent of any one event with regard to the perils of **terrorism, sabotage, malicious damage, riots, strikes and civil commotion** shall be limited to physical loss or physical damage which occurs within a period of 72 consecutive hours. No such period of 72 hours may extend beyond the expiry of this insurance unless **Insured** shall first sustain direct physical loss or physical damage before the expiry of this insurance and within the aforesaid period of 72 consecutive hours, nor shall any period of 72 consecutive hours commence before the start of this insurance.

Pollutant (pollution) and contaminant (contamination) includes but is not limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous



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substance or any substance the presence, existence, or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment.

Rebellion means a deliberate, organised and open resistance, by force and arms, to the laws or operations of a government, committed by its citizens.

Revolution means the overthrow of a regime or political system by its citizens.

Riot means a violent disturbance by three or more people assembled together which threatens the public peace.

Sabotage means a subversive act or series of acts committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Strike means a work stoppage by three or more workers to enforce demands made on an employer or to protest against an act or condition.

War means declared or undeclared hostile action between two or more nations or states save as excluded under Exclusion1.

EXCLUSIONS

This insurance does not cover:

1. loss, damage, cost or expense of what so ever nature directly or indirectly occasioned by, happening through or in consequence of any of the following:
 - i. any threat or hoax of a peril insured, as listed in the cover section of this policy;
 - ii. **war**, invasion, acts of foreign enemies, hostilities (whether war be declared or not) between any of the following countries: The United Kingdom of Great Britain and Northern Ireland, the United States of America, the Republic of France, the Russian Federation and the Peoples Republic of China.
 - iii. the emission, discharge, dispersal, release or escape of any chemical or biological agent;
 - iv. any electronic means including computer hacking or the introduction of any form of corrupting, harmful or otherwise unauthorized instructions or code or the use of any electromagnetic weapon.

This exclusion shall not operate to exclude losses (which would otherwise be covered under this policy) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch



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and/or guidance system and/or firing mechanism of any weapon or missile;

v. **pollution or contamination.** However, if:

a. a peril insured, as listed in the Cover section of this policy, is the sole, immediate and direct cause of physical loss or physical damage to **insured property/Locker**;

and

b. Such physical damage is the sole, immediate and direct cause of **pollution** and/or **contamination of insured property/ Locker** at the named location, then this policy, also insures the ensuing physical damage to **insured property / Locker** caused by such **pollution** or **contamination** but in no event shall this policy include any expense of clean-up or removal of land, water or air;

vi. vandalism, looting or theft unless such vandalism, looting or theft is a direct consequence of a peril insured under this policy. Notwithstanding the foregoing, theft or looting committed by or in collusion with any principal, shareholder (beneficial or otherwise), partner, director or other officer or any employee of the insured is excluded from this insurance;

vii. confiscation, nationalization, expropriation, requisition, detention, legal or illegal occupation, embargo, quarantine by or under the order of any government or public or local authority;

viii. Possession of contraband or illegal transportation or illegal trade; or

ix. Nuclear reaction, nuclear radiation or radioactive contamination, however such nuclear reaction, nuclear radiation or radioactive contamination may have been caused;

2. loss of market, loss of income, loss of use, depreciation, reduction in functionality, increased cost of working, mysterious disappearance or unexplained loss or any other consequential loss, unless specifically provided for elsewhere within this policy;

3. loss of or damage to any **building** or **contents** therein, if such **building** has been unoccupied for more than thirty consecutive days unless the insured has obtained prior written Consent from Insurer.

4. loss or damage by exposure to or existence of asbestos or the cost of asbestos material removal;

5. loss of or damage to land (including but not limited to land on which the **insured property** is located) or water;

6. loss of or damage to any animal, plant or tree;

7. Any financial loss related to the value of **electronic data to the Insured** or



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anyother party; and

8. Any loss insured elsewhere. This includes a claim where, but for the existence of this insurance, **the Insured** would be entitled to be paid under any other policy, bond, government or other indemnity or cover except for any amount in excess of the amount which would have been covered under such other policy, bond or scheme or cover (which, for the avoidance of doubt, includes any cover for riots, strikes, civil commotion and terrorism under a property or builder's risk insurance).

CONDITIONS

Notice and Proof of loss: It is a condition precedent to **Insurer** liability that in the event of loss or damage or circumstances arising that may give rise to a claim under this insurance, notice shall be given to **Insurer**, as soon as reasonably possible.

If **Insured** make a claim under this insurance, **Insured** will give **Insurer** such relevant information and evidence as may reasonably be required by **Insurer** and co-operate fully in the investigation or adjustment of any claim.

Due diligence: The **Insured** will use due diligence and do everything reasonably practicable, including, but not limited to taking precautions to protect the insured property or remove the contents, to avoid or diminish any loss.

Change in circumstance:

The insured shall notify **the Insurer** of any change in business operation during the period of insurance which will materially affect this insurance. This includes but is not limited to changes in management, ownership or control of the insured's business, any change in the nature of the business carried out at the insured property, in operating conditions or values at risk. In such a case the **Insurer** may be allowed to vary the terms and conditions of this insurance but in consultation with the insured.

Multiple insureds: The total liability of **the Insurer** for any loss or losses sustained by any one or more of incident under this insurance or any extension hereto will not exceed the amount insured. The **insurer** shall have no liability in excess of the amount insured whether such amounts consist of insured losses sustained by the **insured**.

The Bank agree that **the insured** named in the policy schedule, or if there is more than one insured named in the policy schedule the first of them, is authorised to receive all notices and who agree / confirm any amendments to the policy.



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Third parties: This insurance is effected solely between the Bank (**Insured**) and the Insurance Company (**Insurer**). Pursuant to the Contract(s) Rights Against Third Parties (Act 1999), nothing in this policy is intended to give any third party any benefits under this insurance or the right to enforce a term of this insurance.

Protections maintenance: Insured will ensure that all physical protections notified to the insurer are in full and effective operation at all appropriate times.

All systems will be regularly serviced under contract by a reputable company periodically.

Assignment: The insurer shall take prior consent from the insured in case of change in interest of policy or in any amount payable to any property of for the policy it is covered.

Abandonment: There shall be no abandonment to **Insurer** of any property.

Cancellation: This policy may be cancelled by the Insurer as a result of non-payment of premium.

Arbitration: All disputes which may arise under, out of or in connection with or in relation to this policy or the determination of the amount of loss here under shall be submitted to arbitration in Indian Court of Arbitration in accordance with its rules at the date of such submission. The seat of the Arbitration shall be in **Guntur, Andhra Pradesh**. The award rendered by the Arbitrator(s) shall be final and binding upon both **the Insured and the Insurer**.

Law: The construction, validity and performance of this policy and all matters arising there from shall be governed by the laws of India.

CLAIMS CONDITIONS

Claims Notification

Following any happening likely to give rise to a claim, the **Insured** will as soon as reasonably practicable, give notification in writing to **insurer**, provide such information and assistance as **Insurer** may reasonably require. In the case of theft, Insured shall inform the police and offer them all reasonable assistance in apprehension of person(s) responsible and endeavours to ensure that all rights against carrier, bailees or other third parties are properly preserved and exercised.



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Conduct of Claim

The **Insured** shall not admit liability or make any arrangement, offer, promise or payment or incur any costs or expenses without the written consent of the **Insurer**.

In case of complaint or threat of action against the **Insured**, the **Insurer** shall indemnify the **Insured**.

FOR AND ON BEHALF OF
Insurance Company

AUTHORISED SIGNATORY

Place: Guntur

Date:



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Annexure 4

Compliance Confirmation

Having examined the RFP Document, we, the undersigned, offer our services shall be in conformity with the requirements mentioned in said RFP documents.

We undertake, if our bid / Proposal is accepted, to carry out the work as per the requirements of the RFP and within time frames specified in the RFP document.

We confirm that the information submitted by us in our Bid/Proposal is true and correct. We agree to abide by the Bid/ Proposal.

We declare that we have not made any alterations/changes whatsoever in the RFP document and we are fully aware that in the event of any change, the RFP document maintained at the Bank will be treated as authentic and binding and the Bid/Proposal submitted by us will be liable to be rejected by the Bank in the event of any alteration made in the RFP document.

We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us or any of our sister concern or our CEO, Directors / Managers / Employees and if it arises we will intimate the Bank of the same.

We undertake that, in competing for and, if the award is made to us, in executing the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act, 1988".

We understand that Andhra Pradesh Grameena Bank is not bound to accept our request for participation in the process or bound to accept our bid, or give any reason for rejection of any bid. We also agree and confirm that we will not claim any expenses incurred by us in preparing of bid documents and that Andhra Pradesh Grameena Bank will not defray any expenses incurred by us in proposal.

We understand that Andhra Pradesh Grameena Bank is not bound to accept the lowest, or any other Proposal, it may receive.

Dated this day of2026.

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of _____



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ANDHRA PRADESH GRAMEENA BANK

(Scheduled Bank owned by Government)

HEAD OFFICE: GUNTUR

Annexure - 5

THIS AGREEMENT OF SERVICE STANDARD (hereinafter referred to as 'Agreement')
made on day of, 2026 at

BETWEEN

ANDHRA PRADESH GRAMEENA BANK, a body corporate constituted under the RRB Act, 1976, having its head office at 2nd Floor, Opp to: HP Petrol Out let, 5th Lane, Brodipet, Guntur - 522 002, Andhra Pradesh, hereinafter called "BANK" which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include the successors and permitted assigns of the bank, as well as divisions, subsidiaries and affiliates of the bank and their successors and assigns), of the FIRST Part.

AND

M/san IRDAI approved General Insurance Company having its Registered & Head Office at and Divisional Office at, India (hereinafter referred to as the "Insurance Policy Service Provider" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART;

The parties to this Agreement are hereinafter individually referred to as a "Party" and collectively as "Parties".

WHEREAS:

- (A) The Bank being desirous of obtaining Locker Insurance Policy under Traditional Insurance Policies from 01.04.2026 to 31.03.2027 has issued RFP with Ref:25/Locker Content Insurance/2026-27, dated 21.02.2026. On finalization of the RFP process _____ has been identified as the successful bidder.
- (B) The Insurance Policy Service Provider has represented to the Bank that it is IRDAI approved Insurance Policy Service Provider fulfilling all the eligibility criteria detailed in the RFP issued for this purpose and has the necessary licenses and authorizations as also competence and financial capacity to provide the Insurance Cover conforming to the specifications of the Bank.
- (C) After verification of the credentials of the Insurance Policy Service Provider, the bank has agreed to avail of Locker Insurance Policies under Traditional Insurance Policies from the Insurance Policy Service Provider as referred to in the RFP that the Insurance Policy Service Provider has agreed to provide services to the Bank.



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Details of the required services have been described in **the RFP Document** hereto, (the “Insurance Policy Services”) on the terms and conditions appearing therein.

- (D) Accordingly, the terms of the agreement between the Parties would be guided by the terms and conditions, representations, warranties, covenants and principles set forth in this document.

Therefore, in consideration of mutual consent and undertaking between the parties, it is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

- a) “Effective Date” shall mean the date on which this Agreement becomes effective i.e. 01.04.2026.
- b) “Agreement” shall mean this agreement together with the RFP and corrigenda issued to the RFP, annexure, schedules, exhibits, attachment, or any other documents attached to this Agreement.
- c) “Applicable Laws” shall mean, as to any Person, the applicable Indian laws, treaties, ordinances, judgments, decrees, injunctions, writs, orders and stipulations of any court, or governmental agency or authority and statues, rules, regulations, orders and interpretations thereof of any Central, State, Municipal, or other Government entity, instrumentality, agency, authority, court or other body as may be (i) applicable to or binding upon such Person or any of its property or actions or to which such Person or any of its property is subject or (ii) having jurisdiction over either Party or the activities contemplated under this Agreement.
- d) “Confidential Information” shall mean all non-public information of either party which is accessible by or is available to the other party whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, any and all information relating to the parties and / or the



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parties Customers (whether past, present, or future) financial data, financial results and projections, costs and prices, details of suppliers, retainers, employees and consultants (whether past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales techniques, pricing and other strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, product positioning, choices of product names, trade secrets or know how, customer information and Intellectual Property (defined later) as well as any such information not generally known to third parties or received from others that such Party is reasonably expected to treat as confidential.

- e) **“Event of Force Majeure”** shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earthquake and fire, revolutions, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, acts of Government events not foreseeable but does not include any fault or gross negligence on the part of the parties, resulting in such a situation affecting performance of the Insurance Policy Obligations under this Agreement;
- f) **“Intellectual Property”** shall mean all forms of intellectual property subsisting under the laws of India and all analogous rights subsisting under the laws of other jurisdictions and shall include any legally protectable product or process of the human intellect whether registerable as patents, trademarks, copyrights, designs or otherwise such as an invention, expression or literary creation, unique name, trade secret, business method, database, industrial process, computer program, source code, process or presentation.
- g) **“Intellectual Property Rights (IPR)”** shall mean all rights, benefits, title or interest in or to any Intellectual Property, anywhere in the world (whether registered or not and including all applications for the same).
- h) **“Law”** shall include any guideline, rule, bye-law, notification, regulation, act, ordinance, administrative order, directive, order or instruction having the force of law, enacted or issued by the Central Government, the State Government or any other Government or Regulatory Authority or Government Agency including Regulators like SEBI, IRDAI, RBI etc.
- i) **“Personnel”** shall mean any person employed by the Insurance Policy Service Provider for the purpose of fulfilling its obligations under this Agreement.
- j) **“Quality and Schedule Specification”** shall mean the prescribed Service standard



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and the time schedule specified by the Bank in relation to the Services as set out in the RFP hereto,

- k) “RFP” shall mean the Bank’s Request for Proposal bearing RFP with Ref: 25/Locker Content Insurance /2026-27, dated 21.02.2026 and all clarifications, addendums, corrigenda issued by Bank
- l) “Insurance Policy Services” shall mean the services that are to be rendered by the Insurance Policy Service Provider in the form of Bankers Indemnity and Asset / Security Insurance policies in accordance with the terms of this Agreement.
- m) “Contingencies and Risk Coverage” shall mean the Contingencies as described in the Annexure and Insurance Cover in respect of each of such Contingency.

1.2 Unless the context otherwise requires, this Agreement shall be construed as follow:

- (a) Words using the singular or plural number also include the plural or singular number, respectively.
- (b) The terms “ hereof” ,“ herein”, ”hereby”, ”hereto” and derivative or similar words refer to this entire Agreement.
- (c) The term “Recital”, ”Section”, ”Clause”, ”sub-Clause”, ”Schedule”, Attachment” and “Annexure” refers to the specified recital, section, clause, schedule, attachment and annexure, respectively, of the Agreement.
- (d) References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so enacted (whether with or without modification); and
- (e) Headings, bold, italicized and other stylized typefaces are only for convenience and shall not be considered for the purposes of interpretation / construction of this Agreement.
- (f) Unless otherwise specifically stated in this Agreement, time will be the essence of contract for the purpose of the obligations under this Agreement.

2. TERM OF THE AGREEMENT

2.1 This Agreement shall remain in force for an initial period of 12 months from the Effective Date i.e. 01.04.2026 to 31.03.2027.



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2.1.1 This agreement during its tenure period is not liable to be terminated by Insurance Policy Service Provider for any reason.

2.2 No alterations, amendments, omissions, additions, suspensions or variations in the contingencies specified by the Bank or the amount of cover available under each of such contingencies (hereinafter referred to as variation) under the contract shall be made by the Insurance Policy Service Provider.

2.3 Insurance Policy Service Provider acknowledges and accepts that the Insurance Policy Premium computed and received by it from the Bank has been computed taking in to consideration all the contingencies and extent of Insurance Cover specified by the Bank and that the Bank shall not be put to any loss/inconvenience in the event of any claims citing wrong calculation of premium on the part of the Insurance Company / Insurance Policy Service Provider.

2.4 In the event of a disagreement as to the reasonableness of the said payment and the interpretation of contingencies and the risk covered there under, the decision of Bank shall prevail.

3. PROVISION OF SERVICES

3.1 The Insurance Policy Service Provider agrees to provide to the Bank and the Bank agrees to avail from the Insurance Policy Service Provider the services, on the terms and conditions set forth herein. The terms & conditions contained in RFP and contingencies and extent of Insurance cover as detailed in the technical bid shall form part of this agreement.

4. CONSIDERATION

In consideration of the provision of the Insurance Policy Services by the Insurance Policy Service Provider in accordance with the terms and conditions of this Agreement, the Bank shall pay the Insurance Policy Premium to the Insurance Policy Service Provider in accordance with the Insurance Premium schedule, Subject to the terms and conditions of this Agreement, such Insurance Policy Premium Payment/(s) shall constitute the Insurance Policy Service Provider's full and final consideration for the performance of Services.

5. OBLIGATIONS OF THE INSURANCE POLICY SERVICE PROVIDER

The Insurance Policy Service Provider shall:



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(a) Provide the Insurance Policy Services set out in the RFP Document hereto in accordance with Contingency Specifications and the extent of cover in respect of each of such contingency. The Bank is at liberty to stake claim in respect of and in the event of happening of one or more of such contingencies happening at the same time or at different times.

(b) At all times render the Services in accordance with all Laws, Bank's requirements, and the terms and conditions as set out in this Agreement.

(c) Make the payments promptly in respect of the insurance claims raised by the Bank either on its own or through its Broker in the event of happening of any of the contingencies.

(d) The Insurance Service Provider shall not, without the Bank's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of the Bank in connection therewith, to any person other than a person employed by the Insurance Policy Service Provider in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.

(e) It shall be the sole responsibility of the Insurance Policy Service Provider to comply with all statutory and regulatory provisions while delivering the services mentioned in the RFP.

6. Payments & Applicable Taxes

6.1 TAXES

6.1.1 The Insurance Policy Service Provider shall be entirely responsible for the payment of all applicable duties, levies, charges, Service Tax, GST etc. The cost of preparing and execution of Policy documents shall also be borne by the Insurance Policy Service Provider.

6.1.2 The Insurance Policy Service Provider must also ensure that all applicable laws, rules, guidelines and regulations framed by the Central Government, State Government and Regulators like IRDAI and RBI are laws are complied.

6.1.3 Providing clarifications/particulars/documents etc., to the appropriate tax authorities for assessment of tax, compliance with labour and other laws, etc., will be the responsibility of the Insurance Policy Service Provider at its cost.



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6.1.4 Wherever the laws and regulations require deduction of such taxes at the source of payment, the Bank shall effect such deductions from the payment due to the Insurance Policy Service Provider. The remittance of amounts so deducted and issuance of certificate for such deductions shall be made by the Bank as per the laws and regulations in force. Nothing in the Contract shall relieve the Insurance Policy Service Provider from his responsibility to pay any tax that may be levied in India on income and profits made by the Insurance Policy Service Provider in respect of this contract.

6.2 PAYMENT:

Payment will be made by the Bank in lump sum / instalments. TDS will apply as per Income Tax act.

7. Force Majeure-Not to impair performance of the Agreement.

Due to peculiar nature of the agreement, the Insurance Policy Service Provider will not be entitled to claim exemption from performance of any of its obligations under this Agreement due to happening of any of the Force Majeure Events. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by act of God, wars, insurrections, riots, earth quake and fire, revolutions, floods, epidemics, quarantine restrictions, trade embargos, declared general strikes in relevant industries, satellite failure, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation. In the event of any such intervening Force Majeure, either party shall notify the other in writing of such circumstances and the cause thereof immediately within five calendar days. The Insurance Policy Service Provider shall be under obligation to continue to perform / render / discharge obligations under the agreement.

8. REPRESENTATIONS AND WARRANTIES

8.1 The Insurance Policy Service Provider hereby represents and warrants that:

- a) It is an IRDAI Approved Insurance Provider that has been duly incorporated in India and is valid as per the existing laws of the place of its incorporation.
- b) It has taken all required measures to authorize the execution and consummation of this agreement and will furnish satisfactory evidence of the same upon request. An authenticated list of the officers of the Insurance Policy



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Service Provider who are authorized to sign and / or execute this agreement and / or other related documents and writings shall be provided to the Bank.

- c) The execution, delivery and performance of this Agreement by the Insurance Policy Service Provider in accordance with its terms shall not Violate or conflict with its articles or memorandum of association or any other organizational documents.
- d) The Insurance Policy Service Provider shall ensure that under this agreement: There are no judicial or administrative actions, proceedings or investigations pending to the best of its knowledge, which would have a material adverse effect on its capacity to perform its obligations under this agreement or any of the other documents referred to in this agreement to which it is a party.

8.2 The Insurance Policy Service Provider hereby represents and warrants to the bank that it shall not violate any proprietary and/ or intellectual property rights of any third party, including without limitation, confidential relationships, patents, trade secrets, copyright and/or any other proprietary rights.

8.3 The Employees of the Insurance Policy Service Provider shall continue to be the Employees of the Insurance Policy Service Provider and work under its discretion and shall not have any of employment from the Bank.

8.4 The Insurance Policy Service Provider agrees, represents and warrants that no officer of the Bank, director employee or immediate family member thereof has received or will receive anything of value of any kind from the Insurance Policy Service Provider or its officers, directors, employees or agents in connection with this agreement; and that none of them has a business relationship of any kind with the Insurance Policy Service Provider, its Personnel or any of its other officers.

9. COMPLIANCE WITH LAWS:

9.1 The Insurance Policy Service Provider agrees that it shall comply with all applicable Central, state and local laws, ordinances, regulations and codes of IRDAI and other regulators in performing its obligations hereunder, including the procurement of licenses, permits and certificates and payment of taxes where required.

9.2 The Insurance Policy Service Provider shall establish and maintain all proper records particularly but without limitation required by any law, code, practice, or corporate policy applicable to it from time to time. Insurance Policy Service Provider further agrees that notwithstanding the termination of this agreement either by the efflux of time or otherwise Insurance Policy Service Provider shall provide such



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details as above to the bank as and when demanded for submission to the authorities. Any breach of this condition shall entitle the bank to claim such damage from the Insurance Policy Service Provider, the bank may suffer in this respect.

10. INDEMNITIES, OTHER PROVISIONS AND LIMITATION OF LIABILITY

10.1 The Insurance Policy Service Provider shall indemnify the Bank and keep the Bank fully indemnified and without limit against all costs, claims, damages, expenses, fines, losses, liabilities and penalties including attorney's cost, expenses accruing, incurred or suffered by the Bank directly or indirectly arising on account of :

- a) Failure by the Insurance Policy Service Provider to perform any of its obligations under this Agreement, in accordance with the provisions of this Agreement.
- b) Any act, commission or omission, negligence, fraud, forgery, dishonesty, misconduct or violation of any of the terms and conditions of this agreement by the Insurance Policy Service Provider/its employees.

10.2 The Insurance Policy Service Provider shall be liable to reimburse the Bank for any amount as determined by the Bank at its sole discretion under this provision, on demand, should any claim be made on the Bank owing to any direct or indirect action of the Insurance Policy Service Provider. The Bank shall be entitled to adjust such amount that may be so determined from the future insurance policy premium payments due by the Bank to the Insurance Policy Service Provider or otherwise.

10.3 The Insurance Policy Service Provider shall co-operate fully in defending any claim/s made by any local, state, or central authority against the Bank with respect to any levies, taxes, duties, fines and/or penalties etc. due and payable by the Insurance Policy Service Provider, and shall indemnify the Bank, fully and without limit, against the same. This provision shall survive the termination of this Agreement.

10.4 The Insurance Policy Service Provider hereby agrees to indemnify the Bank from any loss, claim, damages, costs or expenses of any kind including attorney's fees, to which the Bank may be subjected owing to any breach of the representations and/or warranties set out in the Agreement.

10.5 In no event either party shall be liable for loss of profits or revenues, indirect, consequential or similar damages arising out of or in connection with the Insurance Policy Services covered under this Agreement.



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10.6 The Insurance Policy Service Provider shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from any actions of the employees or agents of the Insurance Policy Service Provider.

10.7 The Insurance Policy Service Provider shall indemnify, protect and save the Bank against all claims, losses, costs, damages, expenses, action suits and other proceedings, resulting from infringement of any law pertaining to insurance laws, rules, regulation, guidelines etc. of IRDAI, patent, trademarks, copyrights infringements etc. or such other statutory infringements.

10.8 If any action in court is brought against the Bank for the failure, omission or neglect on the part of the Insurance Policy Service Provider to perform any acts, matters, covenants or things under the contract, or for damage or injury caused by the alleged omission or negligence on the part of the Insurance Policy Service Provider, his agents, representatives etc., or in connection with any claim of Agents / sub-contractors, workmen, or employees, the Insurance Policy Service Provider shall in all such cases indemnify and keep Bank and its representatives harmless from all losses, damages, expenses or decrees arising out of such action.

10.9 The Bank shall have full power and right at its discretion to defend or compromise any suitor, pay claim or demand brought or made against it as aforesaid whether pending or threatened, as it may consider necessary or desirable and shall be entitled to recover from the Insurance Policy Service Provider all sums of money including the amount of damages and compensation and all legal costs, charges and expenses in connection with any compromise or award which shall not be called into question by the Insurance Policy Service Provider and shall be final and binding upon him.

The Insurance Policy Service Provider is liable to the extent of claims raised by the Bank within the Insurance Cover agreed by the Insurance Policy Service Provider:

Not with standing any other provision of this Agreement, limitation of liability shall not apply in following circumstances and Insurance Policy Service Provider shall be liable for actual amount of damages suffered by the Bank.

- a) breach of the confidentiality provisions;
- b) liability for an infringement by Insurance Policy Service Provider of a third party's IPR;
- c) employment liabilities for staff relating to the period of their employment within Insurance Policy Service Provider;
- d) any other liability that cannot be capped or excluded as a matter of applicable law;



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11. INDEPENDENT INSURANCE POLICY SERVICE PROVIDER

This Agreement is on a principal-to-principal basis between the parties hereto. Nothing contained in this Agreement shall be construed or deemed to create any association, partnership or joint venture or employer-employee relationship or principal-agent relationship in any manner whatsoever between the parties. The Insurance Policy Service Provider acknowledges that its rendering of services is solely within its own control, subject to the terms and conditions agreed upon and agrees not to hold itself out to be an employee, agent or servant of the Bank or any subsidiary or affiliate thereof.

12. MAINTENANCE OF RECORDS

The Insurance Policy Service Provider would be required to ensure that -

- a. Adequate safeguards have been built in to ensure that the information / documents / records / assets of the Bank are maintained in a way that the same are safe and there is no co-mingling of similar information with other organizations to which it may be providing services.
- b. All documents / data are being preserved in accordance with all legal / regulatory obligations.

13. CONFIDENTIALITY AND SECRECY

13.1 The Service Provider recognizes that in the course of the transactions envisaged under this Agreement, it may be privy to confidential information (whether or not the information is marked or designated as “confidential” or “propriety”) relating to the Bank and its business including legal, financial, technical, commercial, marketing and business related records, data, documents, reports, etc., client information, the terms of this Agreement. The Insurance Policy Service Provider agrees that it shall:

- a) Keep all information and other material passing from the Bank to the Insurance Policy Service Provider confidential and shall not, without the prior written consent of the Bank, divulge such information to any other person or use such information other than for the purpose of carrying out this Agreement.
- b) Take all steps as may be reasonably necessary to protect the integrity of the information and to ensure against any unauthorized disclosure thereof.
- c) Promptly inform the Bank of any potential or accidental disclosure of the information and take all steps, together with the Bank, to retrieve and protect the said information.



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- d) Ensure that the personnel and all its employees and / or representatives who are given access to the information shall at all times be bound by legally valid and written non-disclosure obligation under their employment contracts.
- e) Use the information only for the purpose for which it was provided and not profit from the same in an unauthorized manner to the exclusion of the Bank.

13.2 The obligations contained in this section shall not apply to any part of the Information in the case where that part of Information that is or has become public (other than by breach of this Agreement) or Independently developed by the Insurance Policy Service Provider or directly received from the third party and not detrimental to the interest of the Bank and shall not restrict any disclosure any the Insurance Policy Service Provider required by law or any governmental, official or any regulatory body which is lawfully entitled to require any such disclosure, provided that so far as it is lawful and practical to do so prior to such disclosure, the Insurance Policy Service Provider when subject to such disclosure shall promptly notify the Bank of such requirement with a view to provide the opportunity for the Bank to contest such disclosure or otherwise to agree the timing and content of such disclosure.

13.3 The obligations contained in this section shall continue to apply after the termination of this Agreement for a period of 3 (three) years from the said date of termination.

13.4 The Insurance Policy Service Provider shall, on written demand of the Bank immediately return Information together with any copies in its possession.

13.5 The Insurance Policy Service Provider acknowledges that in the event of any breach or threatened breach of this section by the Insurance Policy Service Provider/ its employees/ agents/ sub-contractors, monetary damages may not be an adequate remedy, and therefore, the Bank shall be entitled to injunctive relief to restrain the Insurance Policy Service Provider/ its employees / agents / sub-contractors from any such breach, actual or threatened.

14. PUBLICITY

The Insurance Policy Service Provider shall not use the name and / or trademark / logo of the Bank, its group companies, subsidiaries, or associates in any marketing publication or advertisements or in any other manner without prior written consent of the Bank.



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15. SUCCESSORS:

This Agreement binds the executors, administrators, successors and permitted assigns of the Insurance Policy Service Provider with respect to all covenants herein. The term “Insurance Policy Service Provider” wherever used in this Agreement shall mean and include its employees, agents, subcontractors and representatives and the executors, administrators, successors and assigns of all such employees, agents, subcontractors and representatives.

16. NON EXCLUSIVE AGREEMENT:

This Agreement is on non-exclusive basis and the Insurance Policy Service Provider shall not have any exclusive right to provide the Services to the Bank. The Bank shall be free to engage any other Insurance Policy Service Provider/s or may entrust services similar to the Services or any part thereof to any person/s.

17. GOVERNING LAW & JURISDICTION

All disputes arising from or in relation to this Agreement would be subject to Indian laws and the Courts at Guntur shall have exclusive jurisdiction in this regard.

18. MISCELLANEOUS

18.1 RELATIONSHIP OF THE PARTIES

This Agreement shall not constitute the appointment of either Party as the legal representative or agent of the other Party. No Party to this Agreement shall have any right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against or in the name of or on behalf of the other Party to this Agreement except as may be specifically provided in this Agreement, neither party shall assume or be responsible for any liability or obligation that arises from any act or omission to act of, the other party however or whenever arising.

18.2 NOTICES

(1) Notices or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally, or through e-mail addressed to the intended recipient at its address set out below or to such other address or fax number as any Party may from time to time notify to the other Party.



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Address of Bank

General Manager

Services Department

ANDHRA PRADESH GRAMEENA BANK

HEAD OFFICE, 2nd Floor,

Opp to: HP Petrol Out let, 5th Lane, Brodipet.

Guntur - 522 002, Ph: 9490158007. E mail id : procurement_services@apgb.bank.in

Address of Insurance Company

(2) Any such notice, demand or communication shall be in English and shall, unless the contrary is proved, be deemed to have been served, if given or made by fax, together with the original fax being sent by courier service as outlined above, on the following business day. If personally delivered, any such notice, demand or communication shall be deemed to have been served at the time it is handed over to an employee or other officer at the recipient's address. In proving the above, it shall be sufficient to show that the envelope containing the letter was correctly addressed and handed over by courier service or personal delivery respectively.

18.3 SEVERABILITY

If any provision of this Agreement is rendered void, illegal, or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. Should any provision of this Agreement be or become ineffective for reasons beyond the control of the Parties, the Parties shall use reasonable endeavors to agree upon a new provision, which shall as nearly as possible have the same commercial effect as the ineffective provision.

18.4 NO WAIVER

No waiver of any provision of this Agreement or consent to any departure from it by any party shall be effective unless it is in writing. A waiver or consent shall be effective only for the purpose for which it is given. No default or delay on the part of any Party in exercising any rights, powers or privileges operates a waiver of any right, nor does a single or partial exercise of a right preclude any exercise of other rights, powers or privileges.



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18.5 ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter of this Agreement and supersedes all prior agreements and undertakings, written or oral, with respect to the subject matter hereof except as otherwise expressly provided herein.

18.6 AMENDMENTS:

Modification, amendment, waiver, discharge or termination of any of the provisions of this agreement shall be effective only if made in writing specifically referring to this Agreement and duly signed by each of the Parties.

18.7 NON-WAIVER AND OTHER REMEDIES

Failure or delays on the part of any party in exercising any right, power or privilege under this Agreement and no course of dealing between the Parties shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder shall not preclude any other or further exercise thereof or the exercise of any other right, power and privilege hereunder. The rights, powers and remedies herein expressly provided are cumulative and not exclusive of any rights, powers or remedies, which the parties would otherwise have. No notice to or further notice or demand in similar or other circumstances or constitute a waiver of the rights of any of the other parties to any other or further action in any circumstances without notice or demand.

18.8 ASSIGNMENT

The Service Provider shall not assign or subcontract any of its responsibilities contained in this Agreement to any agent, sub-agent or sub-contractor without written intimation to the Bank. The Insurance Policy Service Provider shall be fully responsible for all acts and omissions of its employees, agents, etc.

The Bank has empaneled Insurance Brokers for the purposes of this Agreement. The onus of remunerating the Broker as per Industry Standards lies on the Insurance Policy Service Provider. All the rights and claims under the policy shall be exercised or preferred by the Bank either on its own or through the Broker appointed by it.

The Bank shall have the right, in its sole discretion to assign this Agreement to any of its affiliates and group Companies after giving notice of such assignment to the Insurance Policy Service Provider.



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(Scheduled Bank owned by Government)

HEAD OFFICE: GUNTUR

18.9 FURTHER ASSURANCE

Each of the Parties hereto shall co-operate with the others and execute and deliver to the other such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this agreement.

18.10 COSTS

Each of the parties shall pay its own legal, accountancy and other costs and expenses incurred in relation to the negotiation, preparation and execution of this Agreement.

18.11 COUNTERPARTS

This Agreement may be executed in duplicate, each of which when so executed and delivered shall be an original, and each party shall be entitled to retain one.

18.12 SURVIVAL

Any provision or covenant of this Agreement, which expressly, or by its nature, imposes obligations beyond the expiry or Termination of this Agreement, shall survive such expiry or Termination.

19. MALPRACTICES

Any graft, commission, gift or advance given, promised or offered by or on behalf of the Insurance Policy Service Provider or his partner, agent, officers, director, employee or servant or any one on his or their behalf in relation to the obtaining or to the execution of this or any other contract with Bank, shall, in addition to any criminal liability which may it incur, subject the Insurance Policy Service Provider to the cancellation of this and all other contracts and also to payment of any loss or damage to Bank resulting from any cancellation. Bank shall then be entitled to deduct the amounts so payable from any policy premiums otherwise due to the Insurance Policy Service Provider under the contract.

20. PENALTY FOR DELAY IN SETTLEMENT OF CLAIMS:

The Service provider is liable to pay a penalty of Rs.1,000/- for each day of such delay in Settlement of Claim beyond 30 days, from the date of submission of documents by the Bank.



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21. RESOLUTION OF DISPUTE

All disputes which may arise under, out of or in connection with or in relation to this policy or the determination of the amount of loss hereunder shall be referred to arbitration under Arbitration and conciliation Act, 1996 and Rules there under as amended from time to time. The arbitration tribunal shall consist of sole arbitrator mutually agreed by the parties. In case if the parties fail to arrive at consensus regarding appointment of sole arbitrator within 30 days of notice of such dispute, parties may approach court of competent jurisdiction at Guntur, Andhra Pradesh for resolving such dispute. The seat of the Arbitration shall be in Guntur, Andhra Pradesh. The award rendered by the Arbitrator shall be final and binding upon both the Insured and the Insurer.

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribe their respective hands and seal at the day, month year first herein above written.

SIGNED, SEALED AND DELIVERED

For----- (Insurance Company)

in the presence of

SIGNED, SEALED AND DELIVERED

For Andhra Pradesh Grameena Bank

Name

Designation:

Signatory in the presence of



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ANDHRA PRADESH GRAMEENA BANK

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Annexure - 6

Details of claims History of erstwhile four RRBs

Summary of Claims History during last 3 years under the policy as below for all Four Banks

S. No.	Financial Year	Insurance Company	Nature of Claims	Amount in ₹
1	2023-24	NIL	NIL	NIL
2	2024-25	NIL	NIL	NIL
3	2025-26	NIL	NIL	NIL



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RAJAHMUNDRY-7102 BRANCH

DATA ON LOCKERS AS ON 31.12.2025

(Amt. in Rs.)

S. No.	Locker Type	Internal Demensions in mm	Urban		
			No. of Units Branch having	Annual Hire Charges	Total Charges Rs
1	A	125x175x492	NIL	1500	0.00
2	B	159X210X492	107	2500	267500
3	C	125X352X492	45	3,000	135000
4	D	189X263X492	52	3,000	156000
5	E	159X424X492	4	4,000	16000
6	F	278X352X492	294	6,000	1764000
7	G	189X530X492	NIL	6000	0.00
8	H	321X424X492	4	8,000	32000
9	H1V1	321X210X492	2	6,000	12000
10	L	404X530X492	42	10,000	420000
11	L2	385X530X492	NIL	10000	0.00
		TOTAL	550		2802500