



Bank of Baroda (Tanzania) Limited



REQUEST FOR PROPOSAL (RFP)

**FOR SELECTION OF INSURANCE COMPANY FOR
BANKERS BLANKET BOND AND OTHER POLICIES
FOR BANK OF BARODA TANZANIA LTD**

**RFP REFERENCE NO. BOB (T) L/ADMIN/2025/001
DATED:11th November, 2024**

**BANK OF BARODA TANZANIA LTD.,
OHIO/SOKOINE DRIVE, HEAD OFFICE,
PLOT NO 149/32, P.O. BOX 5356,
DAR ES SALAAM, TANZANIA**



Bank of Baroda (Tanzania) Limited

Ohio/So koine Drive, Head Office,
Plot No 149/32, P.O. Box
5356, Dar es Salaam

Request for Proposal (RFP) for Selection of Insurance Company

Tenders are invited by Bank of Baroda (Tanzania) Limited (BOBTL) from TIRA (TANZANIA INSURANCE REGULATORY AUTHORITY) licensed Insurance companies operating in Tanzania for engagement of Insurance Company to provide Banker's Blanket Bond and other Insurance Policies to Bank of Baroda (Tanzania) Limited (BOBTL). Only those companies who fulfil the Pre-qualification criteria are eligible to participate in this tender.

The "Request for Proposal" (RFP) for the project is available on Bank's website (<https://bankofbaroda.co.tz/tenders>) in News Section. Interested bidders are requested to refer to the said RFP. Bids made strictly as per provisions of the RFP document should be submitted.

1.	Date of commencement of bidding process	1000 hrs on 12 th November, 2024
2.	Last date and time for bid submission	1500 hrs 20 th November, 2024
3.	Tentative Date and Time for opening of: Technical Bid & Financial Bid	1500 hrs on 21 st November, 2024
4.	Tentative presentation date for eligible bidders (if required)	1100 hrs on 22 nd November 2024



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Bank of Baroda (Tanzania) Limited

Section – I: Introduction & Instructions

Bank Profile:

Bank of Baroda (Tanzania) Limited, incorporated in the year 2004 having head office at Dar es Salaam. It is wholly owned subsidiary of Bank of Baroda India which is an Indian state-owned banking and financial services company. It offers a range of banking products and financial services to corporate and retail customers through its branches.

Total number of employees — (55) as on 30.09.2024

Bank has a network of -4- branches in Tanzania (Dar es Salaam 02, Arusha-01, and Mwanza- 01) and -04- onsite ATMs and one Data Centre (NIDC, Dar es Salaam) as on 30.09.2024

Website URL: <http://www.bankofbaroda.co.tz>

Bank is also planning for expansion in Tanzania.

Key Financials of Bank:

Amount in TZS actuals

Parameters	As on 31.12.2022	As on 31.12.2023	As on 30.09.2024
Paid Up Capital	10,000,000,000	10,000,000,000	10,000,000,000
Total Assets	231,438,000,000	265,269,002,000	258,430,000,000
Total Deposits	179,897,000,000	212,860,000,000	201,012,000,000
Total Loans and Discounts	149,336,000,000	160,481,000,000	165,591,000,000

Products: -
Deposits (Saving, Current, Time Deposits)
Loans and Advances (Retail and Corporate)
Remittances and Fund transfers, Tax Payments
Mobile Banking, ATM / Debit Cards, Internet Banking
Export & Import Finance
Trade Finance
Foreign Exchange Service
Other Financial services



Bank of Baroda (Tanzania) Limited

International Presence

Bank of Baroda Tanzania is a fully owned subsidiary of Bank of Baroda India. Bank of Baroda group has significant international presence with a network of more than 94 branches / offices in 19 countries.

Our group have presence in world's major financial centers i.e. New York, London, Dubai and Singapore.

Our group also have wide presence in African continent i.e. Kenya, Uganda, Botswana, Tanzania, Mauritius and Seychelles.

Key Features of Risk

The current policy is being obtained for covering Bank of Baroda (Tanzania) Limited. Total number of branches/offices as on 30.09.2024 being covered are as under:

Sr. No.	Branch/Office Name	Location/City
1	Head Office	Dar es salaam
2	Dar es Salaam Main Branch	Dar es salaam
3	Kariakoo Branch	Dar es salaam
4	Arusha Branch	Arusha
5	Mwanza Branch	Mwanza
6	Data Centre	NIDC, Dar es salaam

Note: Head Office is administrative office so do not deal with the cash handling directly.

All Bank's premises are leased.

The bank's above 04 branches deals with following currencies: USD, TZS, EURO, and GBP

The terms of cover required are as per Annexure — 1: Request for Proposal.

Status of claims as on 30.09.2024 under the policy

There was no claim during the year 2022, 2023 and as on 30.09.2024



1. Bank of Baroda (Tanzania) Limited, (also referred as BOBTL in this RFP) operating in Tanzania since October 2004 having its Head Office at Ohio/So koine Drive, Plot No 149/32, P.O. Box 5356, Dar es Salaam, invites proposals for engagement of Insurance companies to provide the '**Bankers Blanket Bond and other Policies**' (refer section 3 for scope of work) to Bank of Baroda (Tanzania) Limited
2. Only well established and reputed Insurance Companies which are Registered / Issued License by **TANZANIA INSURANCE REGULATORY AUTHORITY – TIRA** are eligible for engagement.
3. The Insurance Company should have experience (minimum 03 years) in handling **Bankers Blanket Bond and other Policies** (refer section 3 for scope of work) of at least two commercial Banks registered and operating in Tanzania.
4. All entries in the tender should be submitted in the Technical and Commercial formats as per enclosed annexure without any ambiguity.
5. (A) Technical bid will be opened on specified date and time as given in the RFP. Top two bidders on the basis of score in technical bid will be invited for presentation.

(B) Commercial bid of only those bidders who qualified through above process will be opened. (Please refer **Section 4** Assessment criteria for more details)
6. The Bank intends to select one Insurance Company to provide **Bankers Blanket Bond and other Policies**, (refer section 3 for scope of work) based on the lowest premium quote, acceptable to the Bank.
7. All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender takes place. Hence, the bidders are required to ensure that email address provided by them is valid.



8. At any time prior to the deadline for submission of tender, the Bank may for any reason, modify or cancel the RFP at its sole discretion. As such bidders are requested to see Bank's web site (<https://bankofbaroda.co.tz/tenders>) once again before the last date of submission of bid to ensure that they have not missed any corrigendum submitted against the said RFP. The responsibility of downloading the related corrigendum, if any, will be of the bidder only. No separate intimation in respect of corrigendum to this RFP (if any) will be sent to tenderer(s) who have downloaded the documents from the web site. In case any bidder has already submitted proposal before issue of corrigendum, the bidder may submit additional documents / information pertaining to that corrigendum, but only before the last date of submission of bid.
9. BOBTL may organize a pre-bid meeting on request of bidder, to resolve any queries, bidders may have. Any further information will be provided to all bidders by BOBTL as corrigendum. Any clarification on queries raised by any bidder will be communicated to all bidders. The exact date, time of the pre-bid meeting will be communicated to all bidders
10. The Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.
11. The tender shall remain open from the pre-announced date & time till as much duration as mentioned in this RFP.
12. Bank reserves the right to cancel or reject or accept or withdraw or extend tender in full or part as the case may be without assigning any reason thereof.
13. No deviation of the terms and conditions of the tender document is acceptable. Submission of bid by any bidder confirms his acceptance of terms and conditions for the tender. No deviation to the technical and commercial terms and conditions is allowed. The selection of insurance company resulting from this tender shall be governed by the terms and conditions mentioned therein.
14. Rate to be quoted should be in USD only.
15. The bidders must submit all documents required as per terms of RFP. Any other document submitted which is not required as per terms of RFP shall not be considered.
16. The bid will be evaluated on the basis of the filled-in technical & commercial formats. The documents submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny, the bid will be rejected.



17. During pre-qualification and evaluation of the tender, the Bank may, at its discretion, ask bidders for clarifications on their proposal. The bidders are required to respond within the time frame prescribed by the Bank.
18. The proposal may be submitted along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annexures and the declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed.
19. This Selection of Insurance Company would be exclusively for the purpose of **'Bankers Blanket Bond and other Policies'** (refer section 3 for scope of work) for Bank of Baroda (Tanzania) Limited. **The selection of Insurance Company would be valid for one year but can be extended as per the decision of Management of Bank of Baroda (Tanzania) Limited.**
20. Out of the two shortlisted companies from technical bids, one Insurance company will be finally selected for servicing of the insurance policies, based on the lowest premium quote negotiated by them.

Contact Persons:

Mr. Frank Lekule
Admin Department
Bank of Baroda (Tanzania) Limited
Head Office, Ohio/So koine Drive
Plot No. 149/32, P.O.Box 5356, Dar es Salaam
Mobile: +255 757 270 275
Email: admin.tanzania@bankofbaroda.com



Section 2: Eligibility of Firms

A. Eligibility

Insurance firms/companies must satisfy the following pre-qualification criteria to be eligible to apply for selection / Respondents satisfying the following criteria only are eligible to submit their proposal:

- a. This invitation to respond to the RFP is open only to reputed and well-established registered Insurance companies / firms that are incorporated or registered with BRELA.
- b. The Insurance Firms must be registered / issued license by TIRA.
- c. The firm / company should have been in existence in Tanzania for a period of at least five (05) years in General Insurance Business as on December 31, 2023, and their licenses should be current and valid as on date.
- d. The Insurance Company should have experience (minimum 03 years) in handling **Bankers Blanket Bond and other Policies** (refer section 3 for scope of work) of at least two commercial Banks registered and operating in Tanzania.
- e. The Insurance Firm should have no Tax or other statutory payment pending as on December 31, 2023.
- f. The bidder should have Gross Premiums Written (General Insurance) of more than TZS10, 000 Mn for FY 2022- and FY 2023 as per TIRA data.
- g. The bidder should have Net Premiums Written (General Insurance) of more than TZS 4, 000 Mn for FY 2022- and FY 2023 as per TIRA data.

The proposal of the firm which does not meet any of the above criteria will not be evaluated further.

B. Disqualifications

Bank may at its sole discretion and at any time during the evaluation of proposal, disqualify any bidder, if the bidder:

- a. is found to have made misleading or false representations in the forms, statements and documents submitted in proof of the eligibility requirements;
- b. has failed to provide related clarifications, when sought; or
- c. has been suspended / delisted / blacklisted by any Govt. Ministry / Department / Public Sector Undertaking / TIRA / BOT / TBA / Autonomous Body / Financial Institution / Court etc. for corrupt and fraudulent practices or blacklisted anytime in the past.



Section 3: Scope of Work

Appendix – 1

S.No	Parameter	Description
01	Name of Insured	Bank of Baroda (Tanzania) Limited
02	Communication Address	Head Office, Ohio/Sokoine Drive, Plot No. 149/32, P.O. Box 5356, Dar es Salaam
03	Risk Location	Dar es Salaam, Arusha, Mwanza
04	Policy Type	Comprehensive BBB, Electronic & Computer Crime, Professional Indemnity, Fire Insurance, Burglary Insurance, Public Liability and Business All Risks
05	Policy Period	01.01.2025 to 31.12.2025 inclusive of both days at (EAT)
06	Interest	Section 1: Bankers Blanket Bond (BBB) Section 2: Electronic & Computer Crime (ECC) Section 3: Professional Indemnity (PI) Section 4 : Fire Insurance (FI) Section 5: Burglary Insurance (BI) Section 6: Public Liability (PL) Section 7: Business All Risks (BAR)
07	Indemnity Limit	<p><u>Section 1, 2 and 3 : (BBB,ECC,PI)</u> USD 1,000,000 each and every loss /claim and in annual aggregate overall sections (only Section 1, 2 and 3) combined, increasing to USD 1,700,000 in the annual aggregate for insuring Premises only, however sub limited to USD 250,000 in the Annual aggregate for section 3 (PI).</p> <p>In excess of Section 1: Insuring Clause of Employee Dishonesty USD 25000 each and every loss with the exception of insuring Clause of Counterfeit Currency of which is USD 25,000 in aggregate. Section 2: USD 25,000 each and every loss. Section 3: USD 25,000 each and every loss.</p> <p><u>Section 4: (FI)</u> Building and contents: USD 750,000 Extensions: a) Accidental Damage: USD 10,000 b) Claims Preparation Cost: USD 10,000 Excess: a) Fire-Nil b) AOG Perils-10% of Claim c) Accidental Damage- 5% of Claim</p>



		<p><u>Section 5: (BI)</u> USD 420,000 (Excess 5% of Claim)</p> <p><u>Section 6: (PL)</u> USD 250,000 (Excess 1% of Limit Liability)</p> <p><u>Section 7: (BAR)</u> On I pad- USD 1350 (Excess 5% of Claim)</p>
10	Jurisdiction	United Republic of Tanzania
11	Coverage	As per International standard only
<p><u>Important:</u> Bank may reject bid of any insurance company on the basis of dis-satisfactory claim experience at any time, even after selection of L — 1</p>		

Section 4: Assessment Criteria

A. Proposal Requirements

- The response to the present tender will be submitted in two parts, i.e., the Technical Bid and the Financial Bid. The 'Technical Bid' will contain technical details as indicated in Annexure - I, and 'Financial Bid' will contain Pricing information as indicated in Annexure - II. The Technical Bid shall **NOT** contain any pricing or commercial information. If the Technical Bid is found to contain any price related information, then that technical Bid would be disqualified and would **NOT** be processed further.
- The 'Technical Bid' and 'Financial Bid' shall be submitted in **two separate sealed envelopes** in the following manner:

Envelope – 1: Technical Bid (Superscribed as 'Technical Bid for engagement of Insurance Company to provide BBB and other Insurance Policies to BOBTL)

1.	Covering Letter	Executive Summary / Introduction
2.	Proposal Compliance Letter	A signed letter by the authorized officer of the company / firm certifying the proposal's complete compliance with the RFP specifications (as per Annexure – V)
3.	Technical Bid	As per Annexure – I
4.	Documents	As per Annexure – I
5.	Declaration Certificate	As per Annexure – IV

Envelope – 2: Financial Bid (Superscribed as 'Financial Bid for engagement of Insurance Company to provide BBB and other Insurance Policies to BOBTL).

Both the envelopes to be submitted together in one sealed envelope (superscribed as 'Bid for engagement of Insurance Company to provide BBB and other Insurance Policies to BOBTL).



3. Companies must qualify with minimum 70% marks in the technical evaluation. If required top two qualified companies may be called for the presentation to the Evaluation Committee constituted for the purpose. In case of tie for the second place, all bidders in the second rank will be called for presentation.
4. The presentation should cover all aspects included in the scope of work as per this RFP. Bidders may include specific value propositions / additions that they wish to provide. Bidders may also give complete details of their organizational structure, number of offices in Tanzania, experience in handling similar policies for other banks/corporates which will be considered by the committee for evaluation.
5. Rate quoted in the 'Financial Bid' must be final. The proposal should not contain any 'cancellation clause' or 'conditional clause'.
6. Financial Bids of the top two successful companies will be opened and thereafter will be submitted to the internal committee formed for the purpose. A final decision on the successful bidder will be taken based on techno-commercial evaluation in which the technical parameters and financial bids would be given weightage of 70% & 30% respectively.

B. Process to be adopted for Evaluation of the Bids

1. The evaluation of the bids received will be made on the basis of a techno-commercial evaluation which will be done with 70% weightage for the technical component and 30% weightage for the commercial component.
2. The technical evaluation would be done in two stages. In the first stage, Technical Bids in respect of only those bidders who fulfil the eligibility criteria indicated in the Section - 2 of this RFP will be considered for evaluation. The eligible technical Bids will be evaluated on the basis of technical details and the points to be awarded as per evaluation matrix in Annexure –
3. In the second stage of technical evaluation, top two (2) eligible bids will be selected for further evaluation on the basis of marks scored. In case of tie, companies may be invited to make the presentation if required. The internal committee will rank the presentations.
4. The Commercial evaluation would be done by opening the Financial Bids of those bidders, who have qualified through the above process on the basis of evaluation of their Technical Bids. The commercial component would have 30% weightage and bidder quoting the lowest premium would be treated as final successful bidder. A final decision will be taken on the basis of marks scored in the techno- commercial evaluation in which the technical parameters, presentation and financial bids would be given weightage of 70% & 30% respectively.
5. In case of less than three bids received, only eligible bidder will be called for presentation if required.

C. Bank of Baroda Tanzania Ltd reserves the right to:

1. Reject any or all responses received in response to the RFP without assigning



any reason whatsoever.

2. Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
3. Waive or change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified by issuing corrigendum against the tender on BOBTL website.
4. Extend the time for submission of all proposals and such an extension would be duly notified on BOBTL website.
5. Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within specified time frame.
6. Select the bidder for servicing the policies even if a single bid is received as response.
7. Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

D. Bid Submission

1. Intending Insurance firms / companies are required to submit their applications giving full particulars to the following address:

Managing Director
Bank of Baroda Tanzania Ltd
Plot No. 149/32, P.O. Box 5356
Ohio/Sokoine drive, Dar es Salaam
2. The proposal needs to be submitted in hard copy in a sealed envelope. Proposals received by facsimile shall be treated as invalid and shall be rejected. Only detailed complete proposal in the form indicated, received within the closing time and date, shall be taken as valid.



3. The last date and time for submission of proposal is 1500 hrs on 20th November, 2024. Application received thereafter will be rejected
4. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. All pages of the tender documents except company brochures, if any, are to be signed by the authorized signatory.
5. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should authenticate all such corrections by putting his / her full signature.
6. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish any information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
7. No columns of the tender should be left blank. Offers with insufficient information and offers which do not strictly comply with the stipulations given above, are liable for rejection.

E. RFP Terms & Conditions

The following additional terms and conditions shall apply to the evaluation process:

(a) Bidder warranties - By submitting a Response, Bidder represents and warrants to Bank of Baroda (Tanzania) Limited (BOBTL) that, as at the date of submission:

- (i) The Bidder has fully disclosed to BOBTL in its Responses all information which could reasonably be regarded as affecting in any way BOBTL's evaluation of the Response;
- (ii) All information contained in the Bidder's Response is true, accurate and complete and not misleading in any way;
- (iii) No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon BOBTL's reputation if the Response is successful;
- (iv) The Bidder will immediately notify BOBTL of the occurrence of any event, fact or circumstance which may cause a material adverse effect on.



the Bidder's business, assets or financial condition, or BOBTL reputation or render the Bidder unable to perform its obligations under the BOBTL agreement, if any or have a material adverse effect on the evaluation of the responses by BOBTL; and

- (v) The Bidder has not and will not seek to influence any decisions of BOBTL during the evaluation process or engage in any uncompetitive / unfair behavior or other practice which may deny legitimate business opportunities to other Bidders.

(b) Confidentiality – Bidder must keep confidential any information received from or about BOBTL as a result of or in connection with the submission of the response. All such information received from BOBTL, including those in subsequent communications, shall be deemed confidential and may be used only in connection with the preparation of Bidder's response.

Unless expressly agreed in writing prior to submissions, bidder responses are not confidential and may be used by BOBTL in whole or part. BOBTL however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, BOBTL may require the Bidder to execute a 'Non-Disclosure Agreement' (NDA), if the Bidder has not executed an NDA with BOBTL previously.

(c) Disclaimer – Whilst all reasonable care has been taken in compiling this RFP document, and the figures, documents and details in this document or in subsequent communications hereafter are presented in good faith; no warranty or guarantee (express or implied) is given by BOBTL as to the completeness or accuracy of the responses or any information provided in or in connection with it. Further, to the maximum extent permitted by law:

- i. BOBTL, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
- ii. Each Bidder indemnifies BOBTL from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

(d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific BOBTL requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. BOBTL reserves the



right to not to make any selection and / or not enter into any agreement pursuant to this RFP.

- (e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, BOBTL may, at its option, incorporate all or any part of your response to this RFP in the contract. BOBTL reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.
- (f) **BOBTL's right to verify** - BOBTL reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (g) **Financial documents** - BOBTL may request additional financial/business information from the Bidder at its discretion.
- (h) **Termination/or suspension of evaluation process** - BOBTL reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but BOBTL is not obliged to provide any reasons.
- (i) **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, BOBTL may at any stage of the evaluation process:
 - (i) Require additional information from a Bidder;
 - (ii) Change the structure and timing of the evaluation process;
 - (iii) Terminate further participation in the evaluation process by a Bidder;
 - (iv) Negotiate with more than one Bidder;
 - (v) Terminate negotiations being conducted with a Bidder;
 - (vi) Vary or extend the timetable and evaluation process
 - (vii) accept any non-complying Response; or
 - (viii) Vary the terms and conditions of the evaluation process or specifications or requirements at any time.
- (j) **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing BOBTL with the response, the revised response or any additional information).



- (k) Non-Reliance by Bidder** – The Bidder, by submitting a Response, acknowledges that:
- (i) it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by BOBTL in writing;
 - (ii) it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
- (l) BOBTL's right to vary** - BOBTL reserves the right to vary any aspect of this evaluation process / RFP without liability to Bidder. Where BOBTL varies any aspect of this evaluation process or the RFP, BOBTL shall notify that variation.
- (m) Incorporation of Responses into agreement** - The successful Bidder as concluded by BOBTL shall sign a Service Level Agreement (SLA) agreement. BOBTL may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final SLA agreement.
- (n) Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its annexures, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.
- (o) Governing Laws & Dispute Resolution** - The RFP and selection process shall be governed by and construed in accordance with the laws of Tanzania. Any dispute arising out of the RFP process shall be referred to Laws prevailing in Tanzania only.
- (p) Governing Language** – The proposal, all correspondences / communications and other documents pertaining to the contract shall be written in English
- (q) Force Majeure** – Any failure or delay by Insurance Company or Bank in performance of its obligation, to the extent due to any failure or delay caused by fire, flood, earthquake or similar elements of nature, or acts of God, war, terrorism, riots, civil disorders, rebellions or revolutions, acts of government authorities or other events beyond the reasonable control of non-performing Party



i.e., a Force Majeure event is not a default or a ground for termination. If Force Majeure event arises the Insurance Company shall promptly notify Bank in writing of such conditions and the cause thereof. Unless otherwise agreed by BOBTL in writing, the Insurance Company shall continue to perform its obligations under the contract as far as is reasonably practical, and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.



Annexure - I

Particulars of the Company

Sl. No	Particulars	Responses	Documents to be submitted
1.	Name of the Company		Copy of Certificate under Companies Act
2.	Registered Office Address		Attach evidence and mention page no and name of evidence here
3.	Type of License		Copy of original license issued by TIRA while granting the license and confirmation that the entity can do business
4.	Number of years in operation in Tanzania i.e. first License Issuance Date		License Copies, (including renewal)
5.	Employee Strength (As on December 31, 2023)		Attach evidence and mention page no and name of evidence here
6.	Paid up Capital (TZS in Mn) (As per latest Audited Balance Sheet (December 31,2023)		Audited Balance Sheets
7.	No. of offices (As on December 31, 2023)		Attach evidence and mention page no and name of evidence here
8.	No. of Bank's under BBB Policies (As on December 31,2023)		Attach evidence and mention page no and name of evidence here
9.	Gross Premiums Written (General Insurance) for FY 2023 as per TIRA data		Attach evidence and mention page no and name of evidence here
10.	Net Premiums Written (General Insurance) for FY 2023- as per TIRA data		Attach evidence and mention page no and name of evidence here
11.	Total Investment Income for FY 2023- as per TIRA data		Attach evidence and mention page no and name of evidence here
12.	Net Income after Tax for FY 2023- as per TIRA data		Attach evidence and mention page no and name of evidence here
13.	Total number of claims lodged in a year under BBB and other Policies handled by you		Attach evidence and mention page no and name of evidence here
14.	Total number of claims settled under BBB and		Attach evidence and mention page no and name of evidence here



	other Insurance Policies during 2023		
15.	Amount of claims settled under BBB and other Insurance Policies (TZS in Mn) during 2023		Attach evidence and mention page no and name of evidence here
16.	% of Claims settled by number to claims lodged (under BBB and other Policies only)		Attach evidence and mention page no and name of evidence here
17.	% of Claims settled by amount to claims lodged (under BBB and other Policies only)		Attach evidence and mention page no and name of evidence here



Annexure – II

Financial Bid for engagement of insurance company for BBB and other Insurance Policies to BOBTL for 12 Months

Section:	Particulars	Annual Premium (in USD)
Section 1:	Bankers Blanket Bond (BBB)	
Section 2:	Electronic & Computer Crime (ECC)	
Section 3:	Professional Indemnity (PI)	
Section 4:	Fire Insurance (FI)	
Section 5:	Burglary Insurance (BI)	
Section 6:	Public Liability (PL)	
Section 7:	Business All Risks (BAR)	

Total annual premium (in USD)	
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Annexure - III

Evaluation Criteria for Technical Evaluation: (BBB and other Policies: Please refer section 3 for Details)

I. Operational & Financial Strength of the Firm (Total – 50 Marks Weightage – 15%)

Sl.	Criterion	Points	Total
1	Number of years since license given by TIRA as on December 31, 2023		10
	Between 05 to 10 Years	4	
	Above 10 and up to 15 years	6	
	Above 15 and up to 20 years	8	
	Above 20 Years	10	
2	Paid up capital (TZS in Mn) as per latest Audited Balance Sheet but not earlier than December 31, 2023		10
	Between 1000 Mn up to 2000 Mn	4	
	Above 2000 Mn up to 3000 Mn	6	
	Above 3000 Mn up to 4000 Mn	8	
	Above 4000 Mn	10	
3.	Number of employees		10
	Up to 50	4	
	More than 50 up to 100	6	
	More than 100 up to 150	8	
	More than 150	10	
4	Total Investment Income for FY 2023 (TZS in Mn)		10
	Up to 500 Mn	4	
	Above 500 Mn up to 1000 Mn	6	
	Above 1000 Mn up to 1500 Mn	8	
	Above 1500 Mn	10	



5.	Net Income after Tax for FY 2023 - (TZS in Mn)		10
	Up to 300 Mn	4	
	Above 300 Mn up to 600 Mn	6	
	Above 600 Mn up to 600 Mn	8	
	Above 600 Mn	10	



II. Experience

(Total – 50 Marks, Weightage – 15%)

Sl.	Criterion	Points	Total
1	Gross Premiums Written (General Insurance) for FY 2023 (TZS in Mn)		15
	Up to 10000	0	
	More than 10000 up to 20000	5	
	More than 20000 up to 30000	10	
	More than 30000	15	
2.	Net Premiums Written (General Insurance) for FY 2023- (TZS in Mn)		15
	Up to 4000	0	
	More than 4000 up to 8000	5	
	More than 8000 up to 12000	10	
	More than 12000	15	
2	BBB Policy provided to number of Banks		20
	Less than 2	0	
	More than 2 up to 4 Policies	10	
	More than 4 Policies up to 6 Policies	15	
	More than 6 Policies	20	

III. Claims Handling Capabilities (under BBB and other Policies)

(Total – 50 Marks, Weightage – 20%)

Sl.	Criterion	Points	Total
1	Total number of claims lodged in a year under BBB and other Policies handled by you		10
	Up to 5	4	
	More than 5 up to 10	6	
	More than 10 up to 20	8	
	More than 20	10	



2	Total number of claims settled under BBB and other Insurance Policies during 2023		10
	Up to 5	4	
	More than 5 up to 8	6	
	More than 8 up to 10	8	
	More than 10	10	
3	Amounts of claims settled under BBB and other Insurance Policies (TZS in Mn) during 2023		10
	Up to 10,000	4	
	More than 10,000 up to 20,000	6	
	More than 20,000 up to 30,000	8	
	More than 30,000	10	
4	% of Claims settled by number to claims lodged (under BBB and other Policies only)		10
	Up to 75%	4	
	More than 75% up to 85%	6	
	More than 85% up to 95%	8	
	More than 95%	10	
5	% of Claims settled by amount to claims lodged (under BBB and other Policies only)		10
	Up to 75%	4	
	More than 75% up to 85%	6	
	More than 85% up to 95%	8	
	More than 95%	10	



Annexure - IV

DECLARATION CERTIFICATE

I / We do hereby declare that there is no case pending with the Police / Court / TIRA / BOT / Regulatory authorities against the proprietor / firm / partner / employee.

Also I / We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / TIRA / BOT / Autonomous Body / Financial Institution / Court for corrupt and fraudulent practices in the past.

We certify that neither our company / firm nor any of the directors / partners are involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we have understood the scope of work properly and shall carry out the work as mentioned in this RFP.

Signature of the Authorised Signatory with Seal



Annexure – V

COMPLIANCE LETTER DECLARATION

We hereby undertake and agree to abide by all the terms and conditions stipulated by the bank in the RFP document.

We certify that the services proposed to be offered by us in response to the bid confirm to the technical specifications stipulated in the bid.

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

Signature of the Authorized Signatory with Seal



Please Note:

1. All bank premises, ATMs owned by the bank shall be covered. The cash loaded inside these ATMs shall also remain covered. There may be addition of new branch/offices, ATMs during the policy period and the insurance cover to these new branch offices shall also be made available from the day they become operational till validity of the policy.
2. Coverage to include loss due to - Earthquake, volcanic eruption, subterranean fire or any other convulsions of nature. - Floods, Inundation, Hurricane, Typhoon, Storm, Tornado, Tempest, Cyclone, Tsunami and other atmospheric disturbances. - Acts of Terrorism/Acts of Local Rebel Groups/ Riots / strikes / civil commotion actions resulting in loss of cash on premises, in transit and inside ATM including but not limited to mysterious disappearance of cash in premises/transit.
3. Remittance in Transit will also include the remittance from/to branch, currency chest, any office, branches and offices of other banks, cash received from clients by agents or bank's employee, all types of ATMs/CDMs i.e. loading/offloading (offsite / onsite / mobile / fixed / installed inside the trains/metro rail/boat/ship/aircraft etc.), client's premises, kiosks etc. which is to be carried out by bank's employees or through employees of outsourced agencies engaged by the bank. For transportation on behalf of the Assured, such transit to begin immediately upon receipt of such property (money) by the transporting person or persons and to end immediately upon delivery to the designated recipient or its agents.
4. Securities coverage to extend to cover any third-party vendor / bank in case acting on behalf of the assured.
5. Outsourced services like Cash Remittance Services to be covered.
6. Employee definition to include temporary or leased employees, employees of Vendors, Agents and Contractors and sub-contractors who are working on behalf of Bank.
7. New Employees during the year to be automatically covered.
8. Coverage for skimming / cloning, electronic break down of ATM.
9. Coverage for ATM Based remittances — funds transfer to India through Bank's own ATM units.
10. CTS payment system to be covered under the policy.
11. All Alternate delivery channels like Mobile Banking, Internet Banking and ATM cum Debit Card to be covered under the policy.
12. Un-authorized access.



13. General Conditions — point no. 2 — Discovery to be modified as given below:

This Policy applies to loss discovered by the Assured during the Policy Period. Discovery occurs when the Assured submits report to Bank of Tanzania (BOT). It is warranted that the timelines for submitting the report to BOT should be complied with as per the BOT guidelines.

Notice to the Assured of an actual or potential claim by a third party which alleges that the Assured is liable under circumstances which, if true, would create a loss under this Policy constitutes such discovery.

14. Coverage for Appraisers to be included as per the below definition:

“Cover is hereby extended to include losses arising by reason of infidelity or criminal acts on part of the appraisers provided that such appraisers are on the approved list of Appraisers maintained by the insured and further provided that the insured shall exercise reasonable precaution and safeguards in the selection and appointment of such appraisers.

15. Computer crime cover should include:

- a. Fraudulent input of electronic data into any computer system by any mean.
- b. Fraudulent preparation / modification of electronic computer program
- c. Alteration / destruction of electronic data & media
- d. Computer Virus
- e. Electronic & tele facsimile communication.
- f. Electronic Transmissions.
- g. Electronic Securities
- l. Voice initiated Transfers.

IMPORTANT NOTE

- Premium will be paid by our Bank in USD only as has been the practice all along.
- Settlement of claims will be in USD equivalent.
- There is no involvement of insurance broker, kindly quote premium without considering agent/broker commission.
- The bidders can seek technical clarification by sending email to our office.

Note: Successful bidder should be ready to provide the services immediately upon selection.