



Corrigendum-03 to MDL Tender No. 6000001607 dated 16.04.2024 for Appointment of Insurance Intermediary (Direct/Composite) to Assist MDL in Management of Non-Health Insurance Portfolio.

Corrigendum details:

1. Evaluation Criteria: Please note the revised/ amended Evaluation Criteria- Parameters and Weightages:

REVISED EVALUATION PARAMETERS AND ITS WEIGHTAGES					
Sr No	<u>Parameters</u>		<u>Documents required</u>	Individual Score (Proposed)	Max Score (Proposed)
1	No. of years completed as licensed General Insurance Intermediary (Direct/Composite)	3 years to less than 6 years	Please attach copy of IRDAI licences covering for all the years	3	9
		6 years to less than 9 years		6	
		9 years and above		9	
2	No. of Shipyard/Shipping /Ports/ Marine Infrastructure clients handled /managed as a licensed Insurance Intermediary with experience in risk inspection process/BRI/ claim handling in the last three Financial years ending 31.03.2023 with an average annual audited turnover of Rs. 1000 Crore and above.	One	Please attach mandate copies or Client confirmation of last completed 3 years and audited financial statement of client for last three years ending 31.03.2023.	4	12
		Two		8	
		Three or more		12	
3	No. of Clients (other than at Sr. No 2 above) handled/ managed as a licensed Insurance Intermediary with experience in risk inspection process, claim handling in the last three Financial years ending 31.03.2023 with an average annual audited turnover of Rs. 1000 Crore and above.	One	Please attach mandate copies or Client confirmation of last completed 3 years and audited financial statement of client for last three years ending 31.03.2023.	4	12
		Two		8	
		Three or more		12	
4	Type of Insurance products you are handling (insurance portfolio with a property sum insured of at least Rs. 1000 crores during each of the last 3 Financial Years i.e. 2020-21, 2021-22 and 2022-23)	Property	If yes, give details of insurance copies and mandate letter	4	28
		Inventory/ stock		4	
		Marine Transit		4	
		BRI		3	
		Hull		3	
		Ship Repair Liabilities (SRL)		3	
		Projects		3	



		liability		2	
		Others(Non-Life)		2	
5	No. of executives in permanent employment (with minimum 5 years insurance domain experience) as on Tender closing date.	16 nos or more	Give details certified by CEO or Principal Officer	10	10
		11to 15 nos		8	
		5 to 10 nos		6	
		Less than 5 nos		4	
6	Number of Risk Engineers(Permanent Employees) having prior Insurance domain experience of atleast 15 Years as on Tender closing date.	More than 5	Give details of Name, Qualifications, Institute, and Experience of the Risk Engineers duly certified by CEO or Principal Officer Further Risk engineer could be of any education discipline with expertise in insurance risk. Their experience of the risk insurance shall be the risk inspection report/ study wherein the risk engineer was involved.	8	8
		3 to 5		6	
		Minimum 1 but Less than 3		4	
7	Experience in settling one single claim in Rs in Crores during last five years ending 31.03.2023.	Rs 5 to 10 Crores	Please attach documentary evidence from client or copies of discharge voucher duly attested/certified by CEO/Principal Officer	2	12
		10 to 20 Crores		4	
		20 to 40 Crores		6	
		40 to 80 Crores		8	
		More than 80 Crores		12	
8	Average Annual Turnover (only from Insurance Broking activities) for the last three (03) Financial Years ending 31.03.2023.	Less than Rs. 5 Cr	Copies of Financial statements of the relevant years and average annual turnover certified by a chartered Accountant	3	9
		Rs. 5 Cr to Rs 15 Cr		6	
		More than Rs. 15 Cr		9	
Total					100

2. There is no change in Pre-Qualification Criteria.
3. All other terms and conditions will remain same.