



THE KERALA STATE CO-OPERATIVE BANK LTD.

e-TENDER NOTICE DATED 05/06/2026

M/s. Kerala State Co-operative Bank Ltd. invite online insurance bids from Public Sector Insurance Companies through their Regional/Zonal offices in Kerala, for the renewal of Bankers Indemnity policy, Assets, Securities, Standard Fire and Special perils policy, Burglary policy, EEI Policy, Public Liability Policy and Locker Policy either directly or through IRDA approved Insurance Broking companies. Regional/Zonal Office, Kerala will be SPOC for this policy and should be capable of settling all the claim obligations and answer all insurance related queries. The tender documents can be downloaded free of cost from www.e-tenders.kerala.gov.in.

The technical and financial bids should be submitted by the bidder with the covers provided in the online tender.

- Bid Submission Start Date: 06/06/2026 : 10 AM
- Last date for availability of bid document: 20/06/2026 :03.00 PM
- Last date for submission of the completed bid documents: 20/06/2026 :04.00 PM
- Opening of technical bids: 22/06/2026: 3.00 PM
- Opening of financial bids: After verification of Technical bid

Completed bid documents should be submitted online on or before Last date for submission of the completed bid documents at www.e-tenders.kerala.gov.in any clarification on tender documents can be had from the following address:

The Chief Executive Officer

Kerala State Co-Operative Bank Ltd.

Palayam

Thiruvananthapuram-695033

Email: amd@keralabank.co.in correspondence/ communications on the scheme should be made at the above address. All the companies are requested to go through the Bid document carefully and submit their agreement and other requirements in specified format given in the bid.



Ref: KSCB / AMD / 1 / 2026 - 27

Date: 03.06.2026

Renewal of Bankers Indemnity & Assets /Securities under Traditional Insurance Policies from 30th June 2026 to 29th June 2027.

1. Below are the policies due for renewal:

- A. Banker Indemnity Policy (Details in Technical Bid Format as per Part 1A)
- B. Assets Insurance policies: (Details in Technical Bid Format as per Part 1B)
- C. C (1). Fire and Special Perils Policy for Assets
 - C (2). Burglary Policy
 - C (3). Electronic Equipment/All Risk Insurance Policy
 - C (4). Public Liability Insurance Policy
 - C (5) Locker Liability Policy.

2. Claim Details:

The data will be shared with Insurance Companies during Pre Bid Meeting to be held on 05.06.2026 at 02.30 pm through Video Conferencing/Offline at Co-bank Tower Meeting Hall. If any issues, please contact Asset Management Department (0471-2547231). Video Conferencing Meeting Link will be published as corrigendum in etender portal.

PART 1

INFORMATION TO THE BIDDER ABOUT THE POLICIES

A) Bankers' indemnity Insurance

Objective : To protect the bank from loss of money, assets and securities including gold, burglary, fire, theft, natural calamities, pandemic, strike, riot, civil consortium. Financial loss arising from burglary, fire, theft, natural calamities, pandemic, strike, riot, civil commotion, forgery, Fraud and dishonesty.

Beneficiaries : Kerala State Co-operative Bank Ltd.

Bankers Indemnity Policy

Insured	Kerala State Co-operative Bank Ltd.		
Policy	BANKERS INDEMNITY		
Policy Period	30/06/2026 to 29/06/2027		
Total branches	823		
Number of ATM's(including Cash Recycler) To be covered	300		
Number of staffs	<u>Permanent</u> 4674	<u>Collection Agents 655,</u> <u>Appraiser 315</u>	Other Temporary Staffs 1123
Retroactive Date for Stolen Gold	<u>29/06/2021</u>		
Description of Items Insured: Gold, Money, Securities and Property.			
Proposed Policy			
Insuring Clause	Sum Insured	Deductibles	
Basic Sum Insured	3,00,00,000	25% of each loss but not exceeding the maximum of Rs.25,000/-	
A. On premises: Additional Sum Insured	1,50,00,00,000		
B. In transit: Additional Sum Insured	150,00,00,000 (Highest Limit on Single Transit = 100 Crores)		
C. Forgery & Alteration	Basic sum insured		
D. Employee Dishonesty	Basic sum insured		
E. Hypothecated Goods	Basic sum insured		
Registered Postal Sending	Basic sum insured		
Appraisers Frauds	Basic sum insured		
Janta Agents / Pygmies collectors/Collection Agents	Basic sum insured		
Other coverages to be included:			
Stolen gold cover - Rs. 10 Cr. (Max. of Rs.1cr 1 Cr per branch)			
Employee theft coverage			
Locker Liability	1 Crore	AOA, AOY 1:1	

. Premise coverage to include all premises of bank including branches, onsite and offsite ATMs including Mobile ATMs, CDMs, Mobile Office, Strong Room/Vault with its contents like Cash/Gold, Lockers with its contents, Cash and Valuables in Hired and Owned Cash Van, temporary offices and all other premises occupied by bank including Branches, Regional Offices, Credit Processing Centres, Guest Houses, Auditoriums, Properties acquired through settlement of loan Accounts and maintained as NBA and those to be opened during the currency of the policy to be covered automatically under the policy.
. The office of Insured's bankers having custody of property for safekeeping purposed in any recognized place of safe deposit in course of normal business: including currency chests
. Damage to contents by burglary
. Unexplained mysterious disappearance including but not limited to misplacement/Loss of Security documents– Subject to Sub Limit to INR 5,00,000 in the aggregate.
. Cover for Legal fees - INR 2 Cr (Current limit INR 5,000,000)
. Valuation of securities. In case of no market value, the value shall be as agreed between the Insured and the underwriters or cost of replacement.
. Valuation of Jewellery and Ornaments - Latest valuation basis instead of recorded value
. Spurious Gold - INR 1 Cr AOA and INR 10 Cr AOY
. Error & Omissions - INR 2 Cr.
. ATM related frauds due to malicious damages - INR 50 lacs AOA and INR 5 Cr AOY
. Stop payment liability - Sub-Limit to INR 15,00,000 per occurrence and INR 20,000,000 in the aggregate
. Counterfeit currency - Sub-limit to INR 5,000,000 per occurrence and INR 20,000,000 in the aggregate
. CTS fraud losses - Sub-Limit to INR 2,000,000 per occurrence and INR 20,000,000 in the aggregate
. Liability arising out of opening of bank Account with forged documents - INR 25 lacs AOA and INR 1 Cr AOY
. Investigation costs - INR 2 Cr (Current limit AOA INR 50 Lacs and AOY INR 2 Cr)
. Loss of keys - INR 2,500,000 in aggregate (Current limit INR 1,000,000)
. Infidelity of service providers engaged by the bank - INR 10 Cr
. FIR Waiver - up to INR 100,000
. Notice, misdescription and reasonable care conditions to be waived
. Cancellation only in the event of non - payment of premium
. Third party Crime extension - INR 10 Cr.
Audit fees extension - INR 2 Cr.
. Data reconstitution costs - INR 2 Cr
. On account payment will be made in all cases when FPR is awaited only for Burglary/Dacoity up to 75% loss amount or 1 Cr whichever is less
. Automatic cover for new entities
. Frauds by business correspondents/collection agents - INR 2 Cr
. Internet Banking/Mobile Banking/Electronic Crime/Cyber Crime - INR 2 Lakh for voice-initiated transactions: INR 10 Cr in the aggregate
. Claims serious clause
. Terrorism / AOG Perils cover should also include STFI and RSMD
. Loss due to failed internal SOPs: Sub-Limited to INR 1,000,000
. Erroneous Fund Transfer endorsement: Sub Limited to INR 1,000,000

B) Asset Insurance Policies

Standard Fire and Special Perils Policy for all the assets of the Bank	
Description	Sum Insured INR
<p>Properties to be Covered: Bank's own building / buildings, all types of Civil work, renovation, alteration and contents of every description, Plant, Machinery, Accessories including Electrical / Electronic Installation, Lifts, DG sets, AC Equipment, IT-Assets installed / lying, Furniture, Fixture, Fittings, Office equipment, Stationary and all other Contents as per latest Bank's balance sheet, from owned building as well as rented premises. Entry in Fixed Assets Register (computerized) or otherwise as per Fixed Assets Management System (FAMS) or manual will be taken as proof of existence of the item and no other proof in the form of Original Bill / Invoice, etc. will be asked for by the Insurance Company at the time of claim settlement</p>	All Required to be covered.
<p>Locations to be Covered: All Offices/ Branches located in India including: Corporate Office/ Head Offices/ Regional Offices/ Credit Processing Centers Branch Offices Extension Counters ATM Centers including Mobile ATMs with its Cash / Cash Recycler Machines, Mobile Office, Strong Room/Vault with its contents like Cash/Gold, Lockers with its contents, Cash and Valuables in Hired and Owned Cash Van Residential Buildings/Flats, Guest Houses, Auditoriums, other independent Buildings, etc. Training centers.</p>	All Required to be covered.
<p>1. Civil work, office Buildings/Buildings/flats including all types of civil work, plinth and foundation, compound wall, Renovation/alternations for owned Buildings / Flats etc.</p>	7038397742.77
<p>2. Contents of every description including Plant, Machinery, Note Sorting Machines,accessories, Electrical/Electronic installation, Lifts, DG Sets, IT Assets(including Hardware in DC located at Bangalore, DR at Hyderabad and NDR at Bangalore), ATM Centers, Furniture fittings & fixtures, Office Equipment and all other contents.</p>	83,84,70,632.58 + 2,24,20,300
<p>3. Office Stationery and other contents</p>	30,00,00,000
Total Sum Insured	819,92,88,675
Add Ons	
Earthquake (Fire and Shock) + Tsunami	Required
Storm Tempest Flood Inundation	Required

	Terrorism	Required
	Architects, Surveyors, Consulting Eng. Fees	Upto tariff limits
	Debris Removal (including foreign debris)	Upto tariff limits
	Market Value Basis	Required
	Local Authority Clause	Required
	Designation of Property Clause	Required
	72 Hours Clause	Required
	Goods Held in Trust/Care or Custody	As per standard conditions
	Nominated Loss Adjusters	As per standard conditions
	On account payments - 75%	Required
	Basement Exclusion Warranty Removal	Required
	Automatic Reinstatement of Sum Insured	As per standard conditions
	Omission to Insured's additions/alterations	5% of Sum Insured
	Waiver of Fire brigade report for claims up to 5 Lakh	Required
	Escalation Provision	5% of Sum Insured
	Waiver of survey: Waiver of survey for all losses net of deductible up to Rs. 50,000/-, subject to submission of self-survey report form with supporting invoice/bills/documents/stock report/ledger.	Required
	All new assets / premises / office etc. acquired are covered from day one of acquisition or the day insurable interest is transferred to Insured whichever is earlier.	Required
	<p>Policy Excess (As per Tariff) : Locations having Sum Insured up to INR 10 crores per Location – 5% of Claim Amount Subject to a minimum of INR 10,000</p> <p>Locations having Sum Insured above INR 10 crores per Location up to INR 100 crores Per Location – 5% of Claim Amount Subject to a minimum of INR 25,000</p> <p>Locations having Sum Insured above INR 100 crores per Location up to INR 1500 crores – 5% of Claim Amount Subject to a minimum of INR 5 Lakhs</p> <p>Locations having Sum Insured above INR 1500 crores per Location up to INR 2500 crores – 5% of Claim Amount Subject to a minimum of INR 25 Lakhs</p> <p>Locations having Sum Insured above INR 2500 crores per Location – 5% of Claim Amount Subject to a minimum of INR 50 Lakhs</p> <p>Terrorism excess as per GIC pool.</p>	

Note:

Any special conditions /warranties /exclusions /deductibles/excess other than standard conditions in any of the above policies will attract disqualification.

SLIP – Burglary Insurance Policy		
	Please note:	
	For the following – Basis of sum insured will be on First Loss Limit. Basis of Rs. 20.00 Crore	All Required to be covered.
	Locations to be Covered: Covering Contents on Pan Kerala basis for all Banks Premises. All Offices/ Branches located in India including: <ul style="list-style-type: none"> ● Corporate Office/ Head Office ● Credit Processing Centers ● Regional Offices ● Branch Offices ● Extension Counters ● ATM Centers/ Cash Recycling machine (onsite/ offsite), Mobile ATMs, Cash & Valuable in Cash Vans ● Residential Buildings/Flats ● Guest Houses, Auditoriums, other independent Buildings, etc. ● Training centers. 	All Required to be covered.
	1. Stocks of Stationery, Printing/Printed Items and the like at various offices	Required to be covered.
	2. WIP at NEW branch/office for items that are not capitalized	Required to be covered.
	Scope of Cover <ul style="list-style-type: none"> ● The loss or damage to the insured’s property due to burglary 	Required to be covered.
	Furniture, Fixtures and Fittings	All Required to be covered.
	Plant & Machinery	
	Others including Electrical /Electronic items	
	Stocks at plant including Raw Materials, Stocks in Process and Finished Goods	
	Stock of stationery, printing/printed material at various locations	
	Branches, CPC, CO, RO, HO and any other locations - Contents including Residential premises	
	Cash, Gold & other Valuables	
	New Branches to be opened – WIP - Contents	
	Total Sum Insured	
	Add Ons	
	Theft	Required

	RSMD	Required
	Goods held in trust clause	Required
	Loss/ damage due to actual or attempted burglary/ robbery/, House Breaking, holdup, Dacoity and attempted threat	Required
	Only intimation to Police Authorities for claims up to Rs.3.00 lacs (i.e., Waiver of FIR for claims up to INR 3.00 lacs). For claims above Rs.3.00 lacs, FIR is required.	Required
SLIP -All Risk Policy/Electronic Equipment Policy for Electronic Items (including Portable Equipment)		
	Description	Sum Insured INR
	Equipment's including but not limited to Desktops, Monitors, Laptops, I-pads, Tablets, Mobiles, Servers, Projectors including accessories and other like items	2,00,00,000
	Total Sum Insured	2,00,00,000
	Add Ons	
	Electrical and Mechanical Breakdown	Required
	Standard Fire & Special Perils Policy	Required
	Terrorism	Required
	Accidental damage	Required
	Burglary	Required
	Theft	Required
	Basis of Settlement - Market Value Basis	Required
	Earthquake	Required
	Worldwide Cover	Required
	Waiver of Serial Number's - Asset register to be referred in case of claims	Required
	Waiver of AMC Warranty	Required
	Waiver of FIR for claims up to INR 75,000	Required
	Depreciation agreed at 10% per annum	Required
SLIP - Public Liability		
	Limit AOA	3 Crore
	Limit AOY	3 Crore
	Turnover	To be provided
	Add Ons	
	Defense cost included in Limit of Liability	Required
	AOG Perils Extension	Required
	Food & Beverages Extension	Required
	Lift Liability Extension	Required

Note: Any special conditions/warranties/exclusions/deductibles/excess other than standard conditions in any of the above policies will attract disqualification.

1. **Period of Insurance:** The period of insurance is one year from 30/06/2026 to 29/06/2027.

2. **Repudiation of claim:** In case of any claim is found untenable, the insurer shall communicate reasons in writing to the intermediary & M/s. KERALA STATE CO-OPERATIVE BANK Ltd. at the time of repudiation.
3. **Selection of Underwriting office/ Policy servicing office:** Insurer should select the underwriting office based on M/s. KERALA STATE CO-OPERATIVE BANK's convenience/ Requirement.
4. The selected insurance Company has to agree to settle the claim within 15 days of receipt of standard claim documents. In case of any deficiency in the submitted documents, the insurance company has to intimate this within 10 days of receipt of documents.
5. **Co-Insurance:** Insurance Company should quote the premium at their own underwriting capacity while participating the e-tender. Any instruction's related to co-insurance will be given by KERALA STATE CO-OPERATIVE BANK LTD.
6. **Policy Termination:** Before the end of the period by
 - a. a) mutual consent or
 - b. b) by either party giving 60 days notice period.
7. **Award of Contract:** M/s. KERALA STATE CO-OPERATIVE BANK LTD shall award the contract to the successful bidder/s whose bid/s has/have been determined to be substantially responsive, lowest evaluated bid, provided that the bidder has been determined by the M/s. KERALA STATE CO-OPERATIVE BANK LTD to be qualified to perform the contract satisfactorily, and provided further that in evaluating the financial bid, the financial implications, if any, of the corresponding technical bid, have also been taken into reckoning. M/s. KERALA STATE CO-OPERATIVE BANK Ltd. has the final right to accept or reject any bids submitted.
8. **Amendment of Bidding Documents:**
 - a. At any time prior to the deadline for submission of bids, M/s. KERALA STATE CO-OPERATIVE BANK LTD may, for any reason modify the Bidding documents, by issuing a corrigendum.
 - b. The corrigendum will be notified on the e-Procurement website of Kerala www.etenders.kerala.gov.in and will not be issued or available anywhere else. Hence, interested agencies/ bidders are advised to regularly check the above websites for any updates on this tender.
 - c. In order to afford prospective bidders reasonable time to take the amendment into account in preparing their bids, M/s. KERALA STATE CO-OPERATIVE BANK may, at its discretion, extend deadline for the submission of the Bid through a date corrigendum online.
9. **Right to Accept or reject any or All Bids:** M/s KERALA STATE CO-OPERATIVE BANK reserves the right to accept or reject any Bid or annul the Bidding process and reject all Bids at any

time prior to award of contract, without thereby incurring any liability to the affected Bidder or Bidders. M/s KERALA STATE CO-OPERATIVE BANK is not bound to accept the lowest or any bid.

10. Notification of Award and Signing of Agreement: The Notification of Award will be issued with the approval of the Tender Accepting Authority. The terms of Agreement will be discussed with the representatives of the successful insurance company and Broking Intermediary, which is expected to furnish a duly signing Agreement proposed by M/s. KERALA STATE CO-OPERATIVE BANK in duplicate within 7 days of declaration of 'award of contract', failing which the contract may be offered to the next bidder in order of merit.

11. Canvassing: Bidders are hereby warned that canvassing in any form for influencing the process of notification of award would result in disqualification of the Bidder.

12. Signature in each page of document: All the Annexure formats of the Bid Document must be signed by the competent authority of the Bidder.

13. Submission of Proposals: M/s. KERALA STATE CO-OPERATIVE BANK Ltd. seeks detailed bid from Public Sector General Insurance Companies interested in implementing the scheme as detailed in the guidelines. (PART-1).

14. The e-tender will be of two bid system **Section A - Technical Bid** for implementing "**BANKERS INDEMNITY & ASSETS/SECURITY INSURANCE POLICIES**" and section **B- Financial Bid** for implementing, "**BANKERS INDEMNITY & ASSETS/SECURITY INSURANCE POLICIES**" The financial bid of the technically qualified firms only will be opened.

PART II

SUBMISSION OF BIDS

M/s. KERALA STATE CO-OPERATIVE BANK Ltd. need detailed proposals from insurance companies interested in implementing **BANKERS INDEMNITY & ASSETS/SECURITY INSURANCE POLICIES**. The bid document should include the following:

SECTION A – TECHNICAL BID

A. QUALIFYING CRITERIA:

A. Check List for Technical Bid (**Annexure-1**)

II) Details of the bidder (**Annexure-2**)

III) Insurance company should be registered with Insurance Regulatory and Development Authority (IRDA) to undertake insurance related activities. The Insurer should attach a copy of the license as a proof of its registration. (**Annexure-3**)

IV) The Insurer has to provide an undertaking, as per format given in (**Annexure 4**), expressing their explicit agreement to adhere with the details of the scheme as mentioned in the PART 1 of the tender document. (**Annexure-4**)

V) **Other Information:** Bidder is supposed to give point-wise reply of the Tender document for any disagreement of the tender terms PART 1, In **Annexure 5**

VI) **Statement of Financial Bid:** Bidder has to provide a statement, as per format given in (**Annexure 6**),

Note: The qualifying requirement data shall be enclosed with the Technical bid only. The bidders who do not qualify this criterion will be disqualified immediately and their bids will not be considered.

SECTION B – FINANCIAL BID

(KINDLY NOTE THAT FINANCIAL BID SHOULD BE BOQ through Kerala Government e-tender portal only)

Financial costs including all taxes and charges that the insurance company / M/s. KERALA STATE CO-OPERATIVE BANK expects for rendering the services as approved by IRDA, should be a part of the premium.

Note:

- 1. The Insurance Company must release the quotation through their Regional/Zonal Office in Kerala.***
- 2. No other document or attachment shall be permissible along with Financial Bid.***
- 3. Any deviation will attract disqualification***

SECTION C – SUMMARY OF BID

Following table provides a brief summary of the documents which need to be attached by insurer in the technical bid and financial bid:

Sec. C-1 SECTION A- DETAILS OF DOCUMENTS TO BE SUBMITTED FOR TECHNICAL BID

SL NO	Selection of Technical Bid	Details By Insurer
A	Qualifying criteria:	
I	Check List for Technical Bid	Annexure 1 (As per format attached)
II	Declaration by the insurer	Format as per Section D
II	Details of the company	Annexure 2 (As per format attached)
III	IRDA license	Annexure 3 (As per format attached)
IV	Undertaking for adherence to the tender	Annexure 4 (As per format attached)
V	Other information	Annexure 5 (As per format attached)
VI	Statement of Financial Bid	Annexure 6 (As per format attached)
VII	Draft Insurance Policy for perusal from bank's side	Annexure 7(as per the regular policy format adopted by the Insurer)

Sec- C2 SECTION B- DETAILS OF DOCUMENTS TO BE SUBMITTED FOR FINANCIAL BID

SL NO	Selection of financial Bid	Details By Insurer
A	Qualifying criteria:	
1	Financial proposal	(BOQ in www.etenders.kerala.gov.in)

NOTE: Insurance Companies are supposed to give point-wise reply of the tender document for agreement/disagreement and attach the necessary annexure as mentioned above.

SECTION D

FORMAT – DECLARATION BY THE INSURANCE COMPANY
[On letterhead of the Insurance Company]

From
[Name of Insurance Company]
[Address of Insurance Company]
Date: [insert date], 2026

To _____

Dear Sir,

I, [insert name] designated as [insert title] at [insert location] of [insert name of Bidder] and

Being the authorized signatory of the Bidder, do hereby declare and undertake that I have read the

Contents of the tender document and hereby submit the bid in the desired format with respective

Annexure duly signed by me.

Signature:

Name:

Designation:

Date:

SECTION E

Annexure-1

FORMAT – CHECK LIST FOR TECHNICAL BID

Name of the Insurance Company: _____

SL NO	Selection of Technical Bid	Details By Insurer	Documents Submitted (Yes/No)
A	Qualifying criteria:		
1.	Declaration by the insurer	As per Section D Format	
2.	Details of the company	Annexure 2 (As per format attached)	
3.	IRDA license	Annexure 3	
4.	Undertaking for adherence to the tender	Annexure 4 (As per format attached)	
5.	Other information	Annexure 5 (As per format attached)	
6.	Statement of Financial Bid	Annexure 6 (As per format attached)	
7.	Draft Insurance Policy for perusal from bank's side	Annexure 7(as per the regular policy format adopted by the Insurer)	

Annexure – 2

FORMAT – DETAILS OF THE INSURANCE COMPANY

[On letterhead of the Insurance Company]

1. Details of the Company
 - a. Name:
 - b. Address of the corporate headquarters and its office head in the State:

2. Details of individual(s) who will serve as the point of contact /communication:
 - a. Name:
 - b. Designation:
 - c. Company:
 - d. Address:

 - e. Telephone Number:
 - f. E-mail Address:
 - g. Fax Number:

3. Particulars of the Authorized Signatory of the Bidder:
 - a. Name:
 - b. Designation:
 - c. Company:
 - d. Address:

 - e. Telephone Number:
 - f. E-mail address :
 - g. Fax number:

Annexure-4

FORMAT – UNDERTAKING REGARDING COMPLIANCE WITH TERMS OF SCHEME

[On letterhead of the Insurance Company]

From
[Name of the Insurance Company]

[Address of the Insure Company]

Date: [insert date], 2026

To

Dear Sir,

Sub: Undertaking Regarding Compliance with Terms of Scheme

I, [insert name] designated as [insert title] at [insert location] of [insert name of Bidder] and being the authorized signatory of the Bidder, do hereby declare and undertake that we have read the Tender Documents for award of Contract(s) for the renewal of Bankers Indemnity & Assets /Securities under Traditional Insurance Policies policy.

We hereby undertake and explicitly agree that if we are selected as the Successful Bidder, we shall adhere to and comply with the terms of the policy as set out in the Tender Documents and the Contract(s).

Dated this ___ day of ____, 2026

[Signature]
In the capacity of
[Position]
Duly authorized to sign this Bid for and on behalf of

[Name of Insurance Company]

Annexure 5

Other Information:

[On letterhead of the Insurance Company]

Bidder is supposed to give point-wise reply of the Tender document for agreement/disagreement. Any major disagreement from scheme attracts disqualification.

Annexure 6

SECTION B

STATEMENT – FINANCIAL BID

[On letterhead of the Insurance Company]

From

[Insert name of the Insurance Company]

[Insert address of the Insurance Company]

Date: [insert date], 2026

**To Chief Executive Officer
Kerala State Co-operative Bank Ltd.
Cobank Tower
Palayam, Thiruvananthapuram**

Dear Sir,

Sub: Statement of Financial Bid for Implementation of Bankers Indemnity & Asset policies.

With reference to your Tender Documents dated We, [insert name of Bidder], wish to submit our Financial Bid for the award of the Contract(s) for the renewal of the Bankers Indemnity & Asset policies. Our details have been set out in our Technical Bid.

- A. We hereby submit our Financial Bid, which is unconditional. We have examined the Tender Documents, including all the Addenda.
- B. We acknowledge that M/s. KERALA STATE CO-OPERATIVE BANK LTD. will be relying on the information provided in the Bid for evaluation and comparison of Financial Bids received from the Eligible Bidders and for the selection of the Successful Bidder for the award of the Contract for the renewal of the Bankers Indemnity policy. Nothing has been omitted which renders such information misleading and all documents accompanying our Bid are true copies of their respective originals.
- C. We shall make available to the M/s. KERALA STATE CO-OPERATIVE BANK any clarification it may find necessary or require supplementing or authenticate the Bid.
- D. We acknowledge the right of the M/s. KERALA STATE CO-OPERATIVE BANK to reject our Bid or not to select us as the Successful Bidder, without assigning any reason or otherwise and we hereby waive, to the fullest extent permitted by applicable law, our right to challenge the same on any account whatsoever.
- E. We acknowledge and confirm that all the undertakings and declarations made by us in our Technical Bid are true, correct and accurate as on the date of opening of our Bid and shall continue to be true, correct and accurate for the entire validity period of our Bid.

- F. We acknowledge and declare that the M/s. KERALA STATE CO-OPERATIVE BANK is not obliged to return the Bid or any part thereof.
- G. We undertake that if there is any change in facts or circumstances during the Bidding Process which may render us liable to disqualification in accordance with the terms of the Tender Documents, we shall advise the M/s. KERALA STATE CO-OPERATIVE BANK of the same immediately.
- H. We are quoting the below requirement / requirements in line with policy conditions given in part1 of the tender

A. Banker Indemnity Policy (Details as per Technical Bid)	
B 1. Fire and Special Perils Policy for Assets (Details as per Technical Bid)	Amount shall not be entered in this Document.
B 2. Burglary Policy	
B 3. Electronic Equipment/All Risk Insurance Policy	
B 4. Public Liability Insurance Policy	
B 5. Locker Liability Policy.	

[Note:

- 1. The rate shall be quoted only in BOQ Excel Sheet provided in the Tender Document Section.**
- 2. There should be SINGLE premium quote for the policy as per the respective options specified in part1**
- 3. The Bidders are required to quote the Premium up to two decimal points**
- 4. No other document or attachment shall be permissible along with Annexure-6.**
- 5. Any deviation will attract disqualification.**

- I. We acknowledge, confirm and undertake that:
- a) The terms and conditions of the Tender Documents and the Premium being quoted by us for the implementation of the Scheme are determined on a technically sound basis, are financially viable and sustainable on the basis of information.
- J. We hereby irrevocably waive any right or remedy which I/we may have at any stage at law or howsoever arising to challenge the criteria for evaluation of the Financial Bid or question any decision taken by the M/s. KERALA STATE CO-OPERATIVE BANK in connection with the evaluation of the Financial Bid, declaration of the Successful Bidder, or in connection with the Bidding Process itself, in respect of the Contract and the terms and implementation thereof.
- K. We agree and undertake to abide by all the terms and conditions of the Tender Documents.

L. We agree and understand that the Bid is subject to the provisions of the Tender Documents. In no case, shall we have any claim or right against the M/s. KERALA STATE CO-OPERATIVE BANK Ltd., if the Contract is not awarded to us or our Financial Bid is not opened or found to be substantially non-responsive.

M. This Bid shall be governed by and construed in all respects according to the laws for the time being in force in Thiruvananthapuram, Kerala.

In witness thereof, we submit this Financial Bid under and in accordance with the terms of the Tender Document.

Dated this ___ day of ___, 2026

[Signature]

In the capacity of

[Position]

Duly authorized to sign this Bid for and on behalf of

[Name of Insurance Company]