

# Tender invited for EOI card liability Insurance

The Municipal Co-op. Bank Ltd. Mumbai invites tender for EOI Card liability Insurance. The Municipal Co-op. Bank Ltd., Mumbai is on Core Banking Solution and its Head office and 22 branches in Mumbai are connected to Core Banking.

You can download Tender document from our Website [www.municipalbankmumbai.com](http://www.municipalbankmumbai.com)

## Expression Of Interest

### **A. Background of Municipal Cooperative Bank Ltd, Mumbai {MCB}.**

The Bank Registered under Maharashtra Co - Operative Societies Act and has 22 Branches in City of Mumbai with Deposit base of 3786.15 Crores and Advances of 2144.48 Crores as of 31<sup>st</sup> March 2017. Bank is member of National Payment Corporation of India and has issued approx. 80,000 Debit Cards to its Customers. Bank is live on ATM, POS and ECOM products of NPCI. Debit Cards issued by the Bank includes Mag Stripe ATM cards and EMV ATM cards. Bank has issued approx. 35000 EMV cards out of above and Bank is replacing remaining cards by December 2018. Debit card has Daily Limit of Rs.25,000 for ATM and Rs.50,000/- for POS\ECOM.

### **B. Purpose of EOI**

The Municipal Cooperative Bank Limited, Mumbai, intends to avail coverage to handle risk emanating from ATM Card / Debit Card related frauds. To cover liabilities coming up on the bank due to fraudulent utilization of lost or stolen covered Cards including at point of sale and merchant establishments transactions.

To cover the above mentioned risk, we are looking to procure suitable **Card Liability Insurance Policy** from eligible insurance companies as per decided criteria.

### **C. Eligibility**

General Insurance Companies satisfying the minimum eligibility criteria indicated in Annexure-I, are required to furnish their offers in the prescribed formats in Annexure-II (questionnaire on eligibility criteria and other details).

### **D. Scope**

- a) Unauthorized taking of Cash by reason of from Automated Teller Machine as a direct result of a person either
  - a) Fabricating an access or identification card or using a fabricated access or identification card.
  - b) Altering an access or identification card or using an altered access or identification card.
  - c) Using an access or identification card which has been lost by or stolen from the Bank or their printer or the person to whom the card was issued (including while in transit between the foregoing.)
- b) Loss/Liability due to fraudulent use of Debit and/or ATM cards, including use of cloned, counterfeit cards through local or cross-border swiping and transactions made through POS or Online shopping in India or Abroad by through use card data or obtaining the card data from the Customer by impersonation.
- c) Skimming, cloning, Phishing should be covered.

## **E. Sum Insured**

- a) Sum Insured (Indemnity Limit): It is hereby agreed and understood that total liability per card shall be limited to 3 days limit of cash withdrawal fixed by the Bank OBC subject to a maximum liability of Rs. 75,000/= per card during the policy period.
- b) Warranted that the Insurance cover under the within mentioned policy in respect of Fraudulent use of Insured Debit/ATM Cards is restricted that card holder should intimate the fraud to the Bank within 90 days.
- c) Claim should not be repudiated on ground of delay in intimation or submission of document
- d) FIR or Police Intimation should be waived off.

## **F. Participation**

Required annexures as above shall be placed in an envelope duly sealed and superscribed accordingly. The envelope shall be addressed to "The General Manager, The Municipal Co – Op. Bank Ltd., Mumbai and to be delivered to Municipal Bank Bhavan, 245 – P. D'Mello Road, Fort, Mumbai – 400 001. It needs to be superscribed "Expression of Interest for **Card Liability Insurance Policy**".

The offers should reach the above address latest by 15.05.2018 Up to 3.00 P.M.

The offers shall be opened on the same day i.e. on 15.05.2018 in the presence of relevant council / committee members of the Bank.

General Manager ( I/c )

The Municipal Co – Op. Bank Ltd., Mumbai  
Municipal Bank Bhavan,  
245 – P. D'mello Road,  
Fort, Mumbai – 400 001

## **ANNEXURE – I**

### **Minimum Eligibility Criteria**

The Insurance firm participating in the enquiry should satisfy minimum qualification criteria as under.

- Minimum 5 years' in operation as on 31<sup>st</sup> March 2017
- Minimum Solvency margin of 1.5
- Minimum gross premium underwritten – INR 2000 Crore (FY 2016-2017)
- Minimum Card Liability Gross Premium Underwritten – INR 20 Crores (FY 2016-2017)
- Technical underwriting team in place
- Should have handled/placed card liability insurance for banks
- Should have presence in more than 10 Cities in India
- Limit of Indemnity underwritten for Card Liability should be at least 25 Crore

**Annexure II – Questionnaire on Eligibility Criteria and other details**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Response</b>
1	Name of the Insurance Company	
2	Division Office Name & Number	
3	Division Office Address	
4	Contact Person's Name & Designation	
5	Year of Incorporation of Company	
6	Total Experience in Handling Card Insurance	
7	Total Amount of Premium of Card Liability Insurance 2016-2017	
8	Total Number of Card Liability Insurance Policy Issued 2016-2017	
9	Total Premium of Card Liability Insurance Policy 2016-2017	
10	Solvency Ratio as on 2016-2017	