

Notice

**Reg: Quotations for Insurance of Bank's SFF Items covering Standard Fire and Allied Perils, Theft/Burglary, Earthquake, Terrorism & EEI Policy.**

Punjab Gramin Bank invites sealed quotations for Insurance premium along with Policy schedule/wordings from the interested Insurance Companies for renewal of Insurance of Bank's SFF Items lying at HO, Regional Offices, Central Stationery Centre Jalandhar, Staff Training Centre Jalandhar and all the branches covering Standard Fire and Allied Perils, Theft/Burglary, Earthquake, Terrorism & EEI Policy from different insurance companies as per detail given hereunder:-

**(i) The detail of Computer items to be covered under EEI Policy is as per Annexure-I**

**Original Cost of only Computer and computer related items** Rs. 4,69,26,904.00  
(rounded off)

**(ii) Detail of total cost of SFF items to be covered under insurance policy of Standard Fire and Allied Perils, Theft/Burglary, Earthquake, Terrorism is as per Annexure-II**

**Original Cost of only SFF items** Rs.69,13,98,291.00  
(rounded off)

The interested Insurance companies are advised to submit the sealed quotations for insurance premium for insurance of SFF items of the bank to the tune of **Rs.69,13,98,291.00** (excluding Computer related items) and for **Rs.4,69,26,903.00** covering the Computer related items as mentioned above on the following terms & conditions:

- Non-Traceable report of Police Authorities should be waived for the claims to be settled for amount less than Rs.2 Lakh.
  - Depreciation rates per year to be charged during assessment of claim amount will be provided by the insurance company for the items such as;
    - Computer related items (Desktop PC, Modem, Switch, Router, Printers, and UPS etc.)
    - Cash Safes
    - Fire Resistance Filing Cabinets (FRFC)
    - Fire Resistance Record Cabinets (FRRC)
    - All Electronic and other Items
  - Purchase bills of items which are 10 years old should not be asked to submit. In place of these bills, copy of SFF register of branch will be submitted.
  - Slabs of standard deductions/excess clause.
  - The assessment of items damaged should be based on Surveyor report only and not on FIR from police authorities.
  - Claims will be settled on "Reinstatement value basis".
- The Insurance Companies shall provide/ submit acceptability or deviation statement regarding terms & conditions (a to f ) alongwith the quotation otherwise it will be presumed that the respective Company accept the terms and condition of the Bank (a to f)

It is important to mention here that 7 insurance claims of Rs.11,06,576/-only has been settled against the claimed amount during the tenure of previous insurance policy which is expiring on 25.05.2021.

The Insurance Companies may submit their quotations in sealed envelop supersubscribed "**Quotations for Insurance of SFF items of the Bank**" addressed to **The General Manager Punjab Gramin Bank, Head Office, Jalandhar Road, Kapurthala**.

**Last date for Submission of Tender: 11.05.2021 (02.00 P.M.)**

**Date of opening of Tender: 11.05.2021 (03.00 P.M.)**

**Place: Kapurthala**

**Date: 26.04.2021**

Encls:

- Annexure-I
- Annexure-II

  
General Manager

