



CORRIGENDUM

Tender No: 07/GAW/2025

Invitation for Expression of Interest (EOI) for Empanelment of Insurance Brokers

With reference to the above tender, the following modifications/amendments are hereby issued. All other terms and conditions of the tender shall remain unchanged.

1. Changes in Assessment Criteria (Page No. 11)

✚ **Sl. No. 4 & 6 (relating to Insurance Broking offices in Kerala)** – These have been removed from the assessment criteria and shall be considered only under eligibility criteria.

✚ **Sl. No. 2 is revised as follows:**

Net Worth as on 31.03.2025:

₹2 crore – 6 marks

Above ₹2 crore up to ₹5 crore – 8 marks

Above ₹5 crore – 10 marks

✚ **The criteria earlier mentioned in Sl no: 3 as “Profit status of Insurance Company”** is corrected to “Profit status of Insurance Broking Company for the last 3 financial years.”

✚ **Additional Criterion – Client Loyalty:**

Number of clients repeatedly renewing their policies through the broker for two or more consecutive years:

If 2 years only – 2 marks

Up to 5 years – 5 marks

Above 5 years – 10 marks

Note: As two earlier criteria have been replaced with a single criterion, the total marks for assessment criteria have been revised from 100 marks to 90 marks.



Weightage System Removed:

The earlier system of weightage for assessment criteria has been removed. Now, evaluation will be based on marks only, with **90 marks for Assessment Criteria, and 10 marks for Presentation.**

2. Changes in Eligibility Criteria (Page No. 2 & 3)

SI. No. 3 is modified as follows:

"The bidder shall be servicing at least two institutions such as Scheduled Banks / PSUs / MNCs / State Government Departments / Central Government Departments, of which one shall be a Scheduled Bank having a network of minimum 500 branches."

SI. No. 6 is modified as follows:

"Should have a minimum Net Worth of at least ₹2 crore in each of the past three financial years i.e. as on 31.03.2023, 31.03.2024, and 31.03.2025."

3. Change in Personnel Signing the Tender Documents

Earlier: Principal Officer

Now: Principal Officer / Authorized Signatory

(In case of Authorized Signatory, documentary evidence of authorization must be enclosed.)

4. Modification in Annexure 3 (Page No. 13) & Annexure 4 (Page No. 16, Point No. 10):

The self-declaration regarding non-involvement in cases/penalties with law enforcing authorities/regulators and non-blacklisting is modified as:
"The bidder shall declare that for the last two years, there has been no case/penalties with law enforcing authorities/regulators and that they have not been blacklisted."

5. Modification in Annexure 1 (Page No. 10) & Annexure 4 (Page No. 16)

SI. No. 8 – "Office in Malappuram" is modified to "Office in Kerala."

Clause 11.b in Annexure 4 (Page No. 16) has been removed.

All other terms, conditions, and timelines of the tender remain unchanged.

Assistant General Manager