



**INDIAN
RAILWAY
FINANCE
CORPORATION**
(A Government of India Enterprise)

**INVITATION OF LIMITED TENDER FOR DIRECTORS & OFFICERS INSURANCE (D&O)
INCLUDING ENTITY SECURITY COVER AND POSI
INDIAN RAILWAY FINANCE CORPORATION LIMITED**

Tender Number: IRFC/D&O-Insurance/2020

Date: 06/11/2020

DEFINITIONS

- A.** The terms **“IRFC”** wherever used shall mean **“Indian Railway Finance Corporation Ltd.”**
- B.** The term **“Bidder”** or **“Tenderer”** shall mean and include **the person, firm or a body corporate which is submitting the tender.**
- C.** The term **“service provider”** or selected **“Solution and Service Provider (S&SP)”** or **“successful bidder”** shall mean and include **the agency, firm or a body corporate which is submitting the tender and is finalized for provision of the services/work specified in this tender.**

DISCLAIMER

This tender is not an offer by the Indian Railway Finance Corporation Ltd. but an invitation to receive ‘Quotation’ from various agencies conducting online registration and selection process for recruitment. No contractual obligation whatsoever shall arise from the process unless and until the formal contract is signed and executed by the Indian Railway Finance Corporation Ltd. with the shortlisted appointed agency.

CONTENTS

Sl. No.	Description	Pages
1.	Notice Inviting Tender	4-5
2.	Instructions to Bidders (Section-I)	6-11
3.	Scope & Conditions of Insurance Cover (Section-II)	12-15
4.	Package: D&O Insurance & POSI, Including Entity Security cover Section-III)	16
5.	Bid Proposal Submission Form (Section-IV) /Format(F-I)	17-18
6.	Re-Insurance Arrangement Details (Section – IV) / Format (F-2)	19
7.	Price Schedule(Section- IV) / Format (F-3)	20-21
8.	Annexure – A (Section – IV) / Format (F-4)	22-23

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Indian Railway Finance Corporation Limited

NOTICE INVITING TENDER

No. IRFC/D&O-Insurance/2020

Date: 06/11/2020

Indian Railway Finance Corporation Limited (IRFC) is a Public Undertaking under the administrative control of Ministry of Railways (Government of India). IRFC is a Public Financial Institution under Section 2(72) of the Companies Act, 2013.

Indian Railway Finance Corporation Ltd. invites **limited tender** in prescribed Proforma **from various Govt. General Insurance Companies, duly licensed by Insurance Regulatory and Development Authority of India (IRDAI) for Directors & Officers Insurance (D&O) including entity security cover** (Initially for a period of one year and extendable by two more years) and Public Offering Securities Insurance **(POSI) for IRFC (for 9 years from the date of filing of DRHP)** covering Board of Directors and Officers in line with the specifications, requirements, terms and conditions elaborated in the Bidding Documents.

Interested bidders may obtain further information or tender document from the Office of Indian Railway Finance Corporation Limited, UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Paragti Vihar, Lodhi Road, New Delhi – 110003.

The detail of bid process is as follows:-

S. No.	Item	Details
1.	Tender number	IRFC/D&O-Insurance/2020
2.	Tender Date	06/11/2020
3.	Tender issued by	Indian Railway Finance Corporation Limited
4.	Cost of Tender Documents	Free
5.	Date of publishing of tender	06/11/2020
6.	Start date of tender submission and time	07/11/2020 (10:00 Hrs)
7.	Last date & time for receipt of Bids	17/11/2020 (15:00 Hrs)
8.	Date & time for opening Bids	17/11/2020 (15:30 Hrs)
9.	Place of submission of Bids	Indian Railway Finance Corporation Limited, UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Paragti Vihar, Lodhi Road, New Delhi – 110003.
10.	Place of opening of Bids	Above address
11.	Communication details	Tel: 011-24369766 Fax : 011-24369770

1. Tender document can also be downloaded from the website www.irfc.nic.in and www.govttenders.nic.in or www.eprocure.gov.in
2. A bidder is not allowed to submit more than one Bid.
3. Bidder should have valid GST Registration Number and should meet all legal requirements.
4. IRFC reserves the right to call for any other details or information from any or from all the bidders.
5. IRFC reserves all right to reject any Bid at any time, at any stage, fully or partly for whole process and/or for particular Bidder and also reserves all right at any time to add, alter, modify, change, edit and delete any condition at any stage. The IRFC also reserves the right to cancel the entire tender process without assigning any reason. In this regard, the decision of IRFC Management shall be final and binding on all the Bidders.
6. The details regarding the subject tender are available on the IRFC website www.irfc.nic.in Bidders are therefore requested to visit the website regularly to keep themselves updated.

Joint General Manager (HRM)
Indian Railway Finance Corporation Ltd.
New Delhi-110003

SECTION-I

INSTRUCTIONS TO BIDDERS

PACKAGE NAME: DIRECTORS & OFFICERS INSURANCE INCLUDING ENTITY SECURITY COVER AND PUBLIC OFFERING SECURITIES INSURANCE (POSI)

1. INFORMATION TO BIDDERS

- i) Indian Railway Finance Corporation Limited (hereinafter referred to as IRFC or Company), a Govt. of India undertaking, intends to take Insurance Policy for Directors & Officers Liability (D&O) including entity security and Public Offering Securities Insurance (POSI) in line with the specifications, requirements, terms and conditions elaborated in the Bidding Documents.
- ii) Tender shall be prepared and submitted in accordance with the instructions given herein:
 - (a). The offer in original, on your company's letter head should reach the undersigned in a sealed envelope, on or before, 17/11/2020 with a validity period of 90 days thereafter.
 - (b). Late or delayed tenders will be rejected.
 - (c). Period of commencement of Policy: (Date)___/___/2020 (Midnight) (Initially for a period of one year and extendable by two more years) for Directors & Officers Insurance Cover (D&O) including entity security and Public Offering Securities Insurance (POSI) for IRFC (for 9 years from the date of filing of DRHP).
- iii) The Bidders to submit their bids in Single Envelope with heading **“Directors & Officers Insurance Cover (D&O) including entity security and Public Offering Securities Insurance (POSI) for IRFC. This will be single packet consisting all the bidding documents as required**
- iv) It may please be noted that only original offer(s) in sealed envelopes shall be considered, and offers through any other mode viz. fax, email shall not be considered. The Company shall not be responsible for any delay whatsoever in its nature i.e. postal / courier delay. The proposals received after the due date and time, will be summarily rejected.
- v) IRFC will provide necessary inputs/ information as considered necessary to the successful bidder for completion of the requirement.
- vi) The cost on account of preparation of bid, negotiation, discussion etc. as may be incurred by the bidder in the process of finalization of the contract is not reimbursable by IRFC.

- vii) IRFC reserves the right to reject any or all bids, wholly or partially, without assigning any reasons whatsoever.
- viii) In case of any discrepancy in the interpretation of the clauses/ procedures of RFP, the definition/interpretation assigned by IRFC shall be final and binding on all the bidders.
- ix) In case of any query the bidders may contact the undersigned on or before 12/11/2020
- x) At any time before the scheduled submission of bid, IRFC may, for any reasons, whether at its own initiative or in response to a clarification requested by a prospective Bidder, modify the bidding documents by amendment. The amendment / response to clarifications (s), if any, will be uploaded on the website and will be binding to all the prospective bidders. IRFC may, at its discretion, extend the deadline for submission and / or opening of the bid.
- xi) The bidding documents are and shall remain the exclusive property of IRFC without any right of the bidder to use them for any purpose except bidding and for use by successful bidder with reference to the work.

2. BIDDING DOCUMENTS:

A. The bidding documents comprise of the following:

- Instructions to Bidders - Section I
- Scope & Conditions of Insurance Cover - Section II
- Article of Association & Annual Reports - Section III
- Bid Proposal Sheets(Financial Bid) - Section IV

3. INSTURCTIONS FOR PREPARATION OF BID PROPOSAL:

- i) The bidders will submit their Bid Proposal complete in all respect with requisite information and Annexure as specified in the Bidding Documents. It shall be free from any ambiguity, cutting, and use of correcting fluid or overwriting. All amendments/corrections shall be initiated by the person signing the tender.
- ii) An authorized representative of the firm shall initial all pages of the bid proposal
- iii) For preparation of Bid Proposal, Bidders are expected to examine the bidding documents in detail. It shall be the Bidder's responsibility to ensure that the information provided is adequate and clearly understood. Material deficiencies in providing the information requested may result in rejection of the bid.

4. TECHNICAL & COMMERCIAL ISSUES

- i) While preparing the Bid Proposal, Bidders may give particular attention to the following aspects, in addition to Price quotes.
 - (a). Scope of the Coverage
 - (b). Extensions & other conditions
- ii) The following information shall also be provided by the bidders in their proposals:
 - a. A brief organization profile of the bidder, including business details and an outline of recent experience on insurance covers of similar nature.
 - b. Reinsurance Arrangements details with International Re-Insurers along with unconditional **Letter of Support from International Re-Insurer** with rating of **A+ or above (S & P)** for the present policy under reference, as per **Format F-2 (Section IV)** in original on their letter-head.
 - c. Any additional information considered relevant by the Bidder for effective evaluation of the capability and soundness of the Bidder.
- iii) Bidders should agree to Scope of Coverage along with Extensions and other provisions of the bidding documents. No deviation will be accepted.

5. PRICE QUOTES

- i) All Premium Rates & Total Premium to be quoted by the Bidders will be in Indian Rupees only on firm price basis and shall remain valid during the currency of the Policy Cover.
- ii) The Bidders shall quote the Premium Rate and Total Premium as per Price Schedule of Bid Proposal Sheet. The Total Premium will be inclusive of all expenditures to be incurred by the Bidders and inclusive of all applicable taxes, duties and levies and no expenditure other than those quoted in the Bid Proposal Sheet will be entertained by IRFC on any account for the defined "Scope of Coverage". The bidder shall keep the contents of this Tender and rates quoted by them confidential.
- iii) The Bidders are required to quote as detailed in the Price Schedule under Section-IV of Bidding Documents.
- iv) The Bid Proposal shall remain valid for a period of 60 days after the date of opening of Bid Proposal. In exceptional circumstances, IRFC may solicit the Bidder's consent for extension of the bid validity period. When the validity period is extended by the Bidder, the same shall be done without any modification to the Bid Proposal by the Bidder.

6. SUBMISSION OF BIDS

- i) The Technical Bid Proposal shall comprise of “Letter of unconditional Support” from International Re-Insurer and all other information and details as per provisions of Bidding documents and the financial bid to include Price Quotes as per Price Schedule.
- ii) The Letter of unconditional support from International Re-Insurers with rating of A+ or above (S & P) shall necessarily form a part of Bid Proposal, failing which IRFC may reject the proposal.
- iii) The prospective Bidders may arrange the complete “Bid Proposal” in sealed condition before the bid closing date and time. Proposals received late, after the due bid opening date and time will be rejected.
- iv) Bid Proposals shall be opened at the scheduled time and date, as intimated, in the presence of such bidders or their authorized representative who may be present.

7. TENDER OPENING AND EVALUATION

- i) The Corporation's authorized representative will open the Bids on 17/11/2020 at 15:30 Hrs in IRFC Office in the presence of bidders or their Authorized representatives.
- ii) Tender will be examined to see if they are complete, whether the documents are in order. If the documents do not meet the requirements of the Corporation the Tender Opening Authority will record a note accordingly.
- iii) The bidders name, the presence or absence of the requisite tender security and such other details as the Corporation or his authorized representative, at his discretion, may consider appropriate will be announced at the time of tender opening.

8. CORRECTION OF ERRORS

Tenders determined to be acceptable after evaluation will be checked by the Corporation for any arithmetical errors in computation and summation during financial evaluation. In case of discrepancies in bids, the following will be adopted to correct the discrepancies for the purpose of evaluation:

- i) In case of discrepancy between Premium Rate and Total Premium, the Premium Rate will be considered correct.
- ii) In case of discrepancy between figures and words, the words will be considered correct.
- iii) In case of discrepancy in Price Schedule, the amount mentioned in words at Bid Proposal Submission Form (**Format F-I**) under **Section – IV** should be considered as final.

9. EVALUATION OF TENDER

- i) The evaluation of the entire Bid Proposal including '**Letter of Support from Re-Insurers**' shall be carried out by IRFC to assess the responsiveness of the bid.
- ii) The Bid Proposals of the Bidders whose Bids and '**Letter of Support from International Re-Insurers**' are found to be acceptable shall only be considered for further evaluation.
- iii) Price Quotes will be evaluated taking into account the quotes mentioned in **Section IV Format-3** (Price Schedule)
- iv) The evaluation process, as above, over-rides all other similar or related clauses appearing anywhere in the bidding documents, and such clauses are deemed to have been modified to the extent stipulated above.
- v) The in-built extensions, terms and conditions shall be provided to IRFC without any financial implication to IRFC.
- vi) Any mis-information or un-supported fact, data, information, rates/ quotes, terms and conditions leading to delay, complication, failure to placement of risk may result in to rejection of bid by IRFC.
- vii) Bidders shall not contact IRFC on any matter relating to their bid after the Bid opening. Any effort by the Bidders to influence IRFC in evaluation, comparison or award decision may result in the rejection of their Bid Proposal.

10. AWARD OF INSURANCE COVER POLICY

The Policy will be finalized with the Bidders, whose bid is found to be technically and commercially responsive, evaluated lowest, and who has the capacity and capability to execute the Policy along with required Re-Insurer support.

11. GENERAL

IRFC reserves the right to postpone the date of submission/ opening of Tender or to withdraw the Tender notice or cancel the Tender without assigning any reason thereof.

12. SETTLEMENT OF DISPUTES

If any dispute (s) or differences (s) of any kind whatsoever arise between the Parties hereto in connection with or arising out of the policy, the Parties hereto shall negotiate with a view to its amicable resolution and settlement. In the event no amicable resolution or settlement is reached within a period of thirty (30) days from the date on which the dispute (s) or difference (s) arose, such dispute (s) or differences shall be referred to and settled by Arbitral Tribunal comprising of three (3) arbitrators, one to be appointed by each party, the third arbitrator to be appointed by both the arbitrators. The arbitration proceedings shall be in accordance with the prevailing Arbitration Laws of India as amended or enacted

from time to time. The existence of any dispute (s) or difference (s) or the initiation or continuance of the arbitration proceedings shall not permit the Parties to postpone or delay the performance by the parties of their respective obligations pursuant to this Contract. The venue of the arbitration shall be New Delhi, India.

-----End of Section I-----

SECTION-II

SCOPE & CONDITIONS OF INSURANCE COVER

Directors & Officers Liability Insurance (D&O) including entity security cover & Public Offering of Securities Insurance (POSI)

The Scope of Coverage along with other features shall be as under:

1. Directors & Officers Liability Insurance (D&O) including entity security cover

2. SCOPE

Insurance cover shall provide protection against potential liabilities arising out from the following amongst other.

- i) Liability of all Directors on the Board of IRFC and Officers of IRFC arising out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action against the persons insured.
- ii) Liability of the Company where the Company has indemnified the individuals.
- iii) Liability against the Company with respect to securities and employee related claims arising, out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action.
- iv) The cost & legal expenses of the insured persons towards defending a potential action or allegation.

3. EXTENSIONS

- i) Employment claim
- ii) Entity Employment Practices Liability extension cover
- iii) Bump up inclusions eg. Acquiring of new plant or new subsidiaries
- iv) Worldwide jurisdiction
- v) Directors and Officers vs. Directors and Officers defense costs
- vi) Crisis Communication Cover
- vii) Discovery period of 20 years from the date of expiry of related policy
- viii) Changes in the Directors of IRFC and also for additions on the Board of IRFC and Officers of the IRFC.
- ix) The policy to cover any fines and penalties etc. on the members of Board of Directors of IRFC due to the defaults by the Other Companies/ Organizations on which they happen to be the members of the Board. This shall trigger ones the local cover of the Other Company is exhausted/ is not available.
- x) The policy to provide for claims directly from the beneficiaries and/ or routed through IRFC.

4. The Policy period shall be for a period of one year, (and extendable for two years) as per bidding documents provisions.

5. Insured

The Policy shall provide cover to Indian Railway Finance Corporation (IRFC), all members of the Board & officers.

6. Limit of indemnity / sum insured

The limit of Coverage shall be Rs 200 Crore (Rupees Two Hundred Crore) . The ratio of Any One Accident (AOA) to Aggregate One Year (AOY) shall be Rs. 200 Crore.

7. Excess

The amount of policy excess shall be Nil for personal liabilities arising on an individual. In case of losses to the company arising within India or outside India, the retention amount (excess) is proposed to be kept at Rs.1.00 Lakh

8. Order of Payment

The Policy shall provide for application insurance proceeds first towards the liabilities of the individual directors and then the remaining, if any towards the liabilities of the company.

9. Advancement of Defence Costs

The Policy shall provide for the payment of defence cost by the insurer in advance to the insured parties.

10. Public Offering of Securities Insurance (POSI)

IRFC is coming out with an IPO and has filed the Draft Red Herring Prospects with SEBI. Now, IRFC is desirous of taking the insurance cover for liabilities arising in connection with and out of the said offering of securities:

i) Scope

The insurance cover is sought by IRFC in respect of :

- Prospectus Liability
- Claims arising from the offering of company's securities
- Liabilities arising from and out of negotiations, discussions, and decisions in connection with the proposed offerings
- Defense cost

The cover shall provide protection against any liability for the following:

- IRFC, Directors, officers
- Selling Shareholder
- Offering Underwriter
- Punitive & pecuniary damages

ii) The limit of Coverage of Policy would be for Rs. 200 Crores (Rupees Two Hundred Crores)

iii) Additional Coverage

(Limits set for the additional liabilities are in part of the overall limit of liability set, but not exceeding sub-limit set for the additional contingency covered)

- Public Offering Inquiry costs are to be covered
- Protected Excess Limit for Non-Executive Directors
- Emergency Cost Advancement
- Counseling Services Extension
- Court Attendance Fees
- Mitigation Cost Extension
- Interpretive Counsel Extension

The limit of liability for additional liabilities mentioned above would be 15% of the main liability of INR 200 Crores.

iv) Important Terms

a) Insured- mean

1. Insured person
2. IRFC
3. Controlling Shareholder, or
4. Selling Shareholder,

b) Insured Person- means any natural person who was or during the period of insurance is or becomes,

1. A director, Non-Executive Director or officer of IRFC
2. The spouse, domestic partner or family member of b(1) above where recovery is sought solely because joint property is held or owned by or on behalf of the spouse, domestic partner or family member, and only for Wrongful Acts of insured persons mentioned in b(1) above; or
3. The legal representatives, heirs, assigns or estates of b(1) above in the event of their death, incapacity, insolvency or bankruptcy but only based on the Wrongful Acts or, in the case of a Public offering Inquiry, conduct of insured person mentioned in b(1) above; however, there is no cover for any Public Offering Claim that alleges a Wrongful Act by any such legal representatives, heirs, assigns or estates of b(1) orb(2) above.
4. Insured person does not include any external auditor, receiver, liquidator, administrator, Trustee or mortgagee in possession or the like of IRFC

c) Loss- means

Any sum which is legally liable to be paid in respect of a Public offering Claim first made or Public offering Inquiry first commence during the period of Insurance. It includes:

- Damages, interests, settlements and judgments, including exemplary and punitive damages not otherwise excluded,
- Aggravated damages
- Pecuniary Penalties
- Defense Costs,
- Prosecution costs,
- Public Offering Inquiry costs.

d) Non- Executive Director – means

A natural person who serves as an Independent Director or a Director in a non-executive capacity of IRFC as on date of appointment as such, and who has not been an employee or executive of IRFC

e) Offering – means

The public offering of Securities related to all steps in issuing a prospectus for the offering namely :

- Due Diligence
- Letter of Intent
- Draft Statement/Prospectus
- Pricing range of issue/ price range
- Road Show (s)
- Filing of prospectus & final price setting
- Listing

f) Officer – means

A natural person who is an An employee of IRFC

g) TENURE of POSI Insurance: The term of engagement with IRFC shall be valid for nine years from the date of filing of DRHP

-----End of Section-II-----

SECTION-III

PACKAGE: D&O INSURANCE & POSI, INCLUDING ENTITY SECURITY COVER

TABLE OF CONTENTS

i)	Bid Proposal Submission Form	(FormatF-1)
ii)	Re-Insurance Arrangements Details	(FormatF-2)
iii)	Price Schedule	(FormatF-3)
iv)	Scope as per Annexure A	(FormatF-4)

-----End of Section III-----

SECTION-IV

FORMAT (F-I)

BID PROPOSAL SUBMISSION FORM

SUB.: Proposal for Directors & Officers Liability Insurance including entity security cover and POSI

Bid Ref No. IRFC/D&O-Insurance/2020

Date:----/11/2020

Bidder's Name and Address:

Person to be contacted:

Name & Designation:

Telephone No.:

To,
Jt. GM (HRM)
Indian Railway Finance Corporation Ltd.
UG - Floor, East Tower, NBCC Place,
Bhisham Pitamah Marg, Lodhi Rd ,
Pragati Vihar, Delhi 110003

Dear Sirs,

- i) We hereby propose to provide the Directors & Officers or Liability Insurance including entity security cover and POSI as outlined in your bidding documents. We have understood the instructions and the terms and conditions mentioned in the bidding documents furnished by you and have thoroughly examined the detailed Scope of Insurance Coverage along with Extensions with other conditions laid down by you and are fully aware of nature and scope of coverage required. We hereby confirm our unconditional and complete acceptance and compliance to the provisions contained in the bidding documents. We declare that the Insurance Coverage and Services will be rendered strictly in accordance with the requirement. We are willing to participate without any rider clause i.e. medical examination etc. for this policy.
- ii) The following are hereby furnished in addition to other information as sought in bidding documents.
- Organization Profile, client list, copy of approval of IRDA for General Insurance and any other information related.
 - Re-Insurance Arrangement Details (Format F-2)
 - Price Schedule (Format F-3)
 - Scope as per Annexure A (Format F-4)

- iii) Our Price Bid is submitted as per Price Schedule in line with the requirement of bidding documents.
- iv) We declare that the following are our Total Insurance Premium in Indian Rupees on firm price basis for the entire Scope of Insurance Coverage, detailed in Bidding Documents.
- v) Total Premium for the entire scope of Insurance Coverage and Services of D&O & POSI Liability
 - In figures ___
 - In words ___

(Break up of Premium Rates and Total Premium is provided in the Price Schedule, duly filled in by us & enclosed herewith.)

- vi) We declare that the above quoted Premium Rates & Total Premium are firm and shall not be subject to any variation for the entire period of the Insurance Cover. We further declare that the above quoted prices all taxes, duties and levies payable by us under aforesaid assignment.
- vii) We have furnished details of deviations and exclusions (clause wise) taken with reference to bidding documents provisions, along with justification for the same, in our offer.
- viii) Our Bid Proposal shall remain valid for acceptance for a period of 60 days from the date of opening of the Bid Proposal by IRFC.
- ix) Jt. GM (HRM) shall act as dedicated representative to interact and deal with IRFC throughout the finalization, implementation and claims settlement process with respect to Insurance Covers under reference.

Date.....
Place.....

Signature.....
Name.....
Designation.....
Seal.....

SECTION – IV

FORMAT (F-2)

RE-INSURANCE ARRANGEMENT DETAILS

Ref. No. IRFC/D&O-Insurance/2020

Date:---/11/2020

1. Name & Address of Re-Insurance Company.
2. Name of the Contact Person (if any)
3. International Rating of the Re-Insurance Company
4. Name of the Certifying Agency
5. **Letter of Support in original on their letter-head from Re-Insurance Company** in favour of bidder towards IRFC quotes

Date:_____

Pace:_____

Signature_____

Name_____

Designation_____

Seal_____

SECTION- IV

FORMAT (F-3)

PRICE SCHEDULE

We hereby offer our Price quotes for Directors & Officers Liability Insurance including entity security cover and POSI as specified in Scope of Coverage and terms and conditions as provided in bidding documents.

DIRECTORS & OFFICERS LIABILITY INSURANCE INCLUDING ENTITY SECURITY COVER AND POSI

S. No.	COVERAGE	LIMIT	PERIOD	RATE	PREMIUM (Rs.)	GST (RS.)	TOTAL (Rs.)
1.	Directors & Officers Liability Insurance including entity security Cover and all other Extensions and conditions as specified in Section II	Rs. 200 Crore	One Year				
2.	Public Offering of Securities Insurance including the additional coverage as specified in Section II	Rs. 200 Crore	Nine Years				
	TOTAL						

1. POLICY EXCESS / RETENTIONAMOUNT

- a) Nil for personal liabilities arising on an individual.
 - b) Rs.1.00 Lakh for losses arising in India or outside India.
2. The Policy will cover all the liabilities arising worldwide including US, UK and Canada.

Note:

1. The Total Premium arrived in this Schedule should match with the same indicated at Schedule IV (Format F-1) Bid Submission Form.
2. Price quotes will be evaluated taking into account the total Premium and applicable GST quoted.
3. Evaluation process and the provisions contained hereinabove, override all other similar or related clauses appearing anywhere in the bidding documents, and such clauses and provisions are deemed to have been modified to the extent stipulated above.
4. Premiums to be quoted both in figure and words.

FORMAT (F-3)

1. In case of any discrepancy between the two, the rates quoted in words shall prevail.
2. Bidder should fill the **Annexure-A** to the price schedule compulsorily and authenticate.

**SIGNATURE OF THE BIDDER
WITH THE SEAL**

SECTION -IV

FORMAT (F-4)

Annexure - A

1. For D&O insurance including entity security

	Scope	Considered in Offer (Put√) if not (Put X)
1	Liability of all Directors on the Board of IRFC and Officers of IRFC arising out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action against the persons insured.	
2	Liability of the Company where the Company has indemnified the individuals.	
3	Liability of all Directors on the Board of IRFC and Officers of IRFC arising out of any award, judgments, settlements, all fines & penalties under all Statues/ Law including legal costs related to any civil and/ or criminal action against the persons insured.	
6	The cost & legal expenses of the insured persons towards defending a potential action or allegation.	
Extensions :		
i	Employment claim	
ii	Entity Employment Practices Liability extension cover	
iii	Bump up inclusions eg. Acquiring of new plant or new subsidiaries	
vii.	Worldwide jurisdiction	
viii.	Directors and officers vs. Directors and officers defense costs	
ix.	Crisis Communication Cover	
x.	Discovery period of 20 years from the date of expiry of related policy	
xi.	Changes in the Directors officers of IRFC and also for additions on the Board of IRFC and officers of IRFC.	

xii.	The policy to cover any fines and penalties etc. on the members of Board of Directors of IRFC due to the defaults by the Other Companies /Organizations on which they happen to be the members of the Board. This shall trigger ones the local cover of the Other Company is exhausted/ is not available.	
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2. For POSI

S. No.	Scope	Considered in Offer (Put√) if not (Put X)
1	Prospectus Liability	
2	Claims arising from the offering of company's securities	
3	Liabilities arising from and out of negotiations, discussions, and decisions in connection with the proposed offerings	
4	Defense cost	
Additional Coverage :		
i	Public Offering Inquiry costs are to be covered	
ii	Protected Excess Limit for Non-Executive Directors	
iii	Emergency Cost Advancement	
vii.	Counselling Services Extension	
viii.	Court Attendance Fees	
ix.	Mitigation Cost Extension	
x.	Interpretive Counsel Extension	

The bidder is requested to submit the requisite documents to the under mentioned address in a Sealed Envelope.

**Jt. GM (HRM)/ Indian Railway Finance Corporation Limited
UG - Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Lodhi Road,
Pragati Vihar, Delhi 110003**

The envelope shall bear (the project name), the tender number and the words "DO NOT OPEN BEFORE" (due date & time).