

**THE STATE TRADING CORPORATION OF INDIA LTD.**

**Jawahar Vyapar Bhavan, Tolstoy Marg, New Delhi 110001**

**Tele.No.(+91-11)23313177/23701100/23462486**

**Tele Fax: (+91-11) 23710295**

**INSURANCE DIVISION**

Date: 18.04.2013

**TENDER FOR INVITING SEALED QUOTATIONS FOR GETTING INSURANCE RENEWAL IN RESPECT OF DIRECTORS & OFFICERS LIABILITY POLICY UNDER TENDER NO. STC/ INSURANCE/D & O/2/2013 Dated: 18.04.2013**

**Tender closing / Opening Time & Date: 25.04.2013 Upto 03:00 p.m / 03.30 p.m.**

STC requires renewal of D & O Liability Policy for the year 2013-14 for their Board Members, all Officers including Company Secretary of the Corporation and All others who are covered under the scope of D& O Liability Policy. We are enclosing herewith specifications for D & O Liability Policy.

The participating Insurance Companies should fulfill the following:

1. It should be registered with and licensed by IRDA.
2. It should have IRDA's approval for providing D & O Liability Policy.
3. The Insurance Company should have a paid up capital of at least Rs.100crores.
4. One most competitive offer from empanelled Insurance Company located in New Delhi would be accepted.
5. STC will accept only one quote per Insurance Company.
6. The quote should be submitted by the Delhi office of such Insurance Companies, which are interested in participating in the tender.
7. The tender should be accompanied by an authorization letter signed by Regional/Divisional officers authorized to submit offers.
8. In case of multiple quotes participated directly by same Insurance Company, STC reserves the right to reject any/all quotes.
9. The Insurance Company should be in State Trading Corporation of India Limited's empanelled list of Insurance Companies.
10. The offers of Insurance Companies debarred/blacklisted by STC are liable to be rejected.
11. The insurance Company so appointed for the above tender would ensure submission of insurance certificate, bills and other related documents within 24 hours from the date and time of placement of Insurance Business.
12. The insurance claim if any would also be settled within 15 days after submission of all documents by STC to Insurance Company.
13. The bidder (Insurance Company) should not have asked for conditional participation or refused to participate in tender process, after being declared as lowest one bidder.
14. The Insurance Company participating in the above tender will confirm that they already issued D & O Policies to Public Sector Undertakings/ reputed Limited Companies and fully conversant with contents of the Policy which covers special conditions of specification given by STC.
15. The participating Insurance Company if require any relevant information on STC, the same is readily available on STC's Website.

16. Specifications for D & O Liability Insurance Cover is attached herewith the tender document as Annexure "A"

- 2 -

You may quote the most competitive offer in respect of D & O Liability Policy for a period of one year w.e.f. **28.4.2013 to 27.4.2014**.

As far as excess is concerned, it should be **Nil** indicated in the offer. STC has obtained D & O Policy without Excess since 2009.

As far as claim ratio for the last three year is concerned, No claim has so far been lodged since 2009.

We would request you to send your most competitive quote in a sealed envelope to the undersigned latest by 25.04.2013 up to 1500 Hours. The sealed envelope be kept in a Tender Box lying on 20<sup>th</sup> Floor at Jawahar Vyapar Bhawan, New Delhi. It may please be noted that incomplete offers or received late are liable to be rejected. STC also reserves the right to reject any offer without assigning any reason. The offers will be opened on the same day at 1530 Hrs.

For any query in this regards, please feel free to contact the undersigned (R.DAYAL) or Shri B.K.Tuli, Chief General Manager (Insurance) either over Telephones **23462486 / 23462058** or in the Office during working days in office hours.

**( R. DAYAL )  
MANAGER(INS.)**

**SPECIFICATIONS FOR DIRECTORS AND OFFICIERS LIABILITY INSURANCE COVER**

1.	<b>Name of Insured</b>	M/s The State Trading Corporation of India Ltd.
2.	<b>Address</b>	Jawahar Vyapar Bhawan, 1 –Tolstoy Marg, New Delhi – 110001.
3.	<b>Profession/ Business</b>	A premier International Trading House owned by the Government of India.
4.	<b>Period of Insurance</b>	One Year from 28.4.2013 to 27.4. 2014.
5.	<b>Type of Insurance</b>	Directors and Officers Liability Insurance
6.	<b>Limit of Indemnity</b>	AOY = RS. 50 CRORE AOA = RS. 25 CRORE
7.	<b>TERRITORIAL LIMIT AND JURISDICTION</b>	INDIA
8.	<b>HEAD OFFICE LOCATION</b>	JAWAHAR VYAPAR BHAWAN, 1- TOLSTOY MARG, NEW DELHI – 110001.
9.	<b>PREMIUM INCLUDING SERVICE TAX( AS QUOTED )</b>	
10.	<b>COMPULSORY EXCESS</b>	Nil
11.	<b>RETROACTIVE DATE</b>	28.4. 2012
12.	<b>Past Claims experience since Inception 2009</b>	No claim in the past against any Directors/officers since 2009.
13.	<b>Special Conditions</b>	<ol style="list-style-type: none"> <li>1. The Policy to provide for claims directly from beneficiaries or routed through STC.</li> <li>2. The Policy to be covered both liability and defence cost for civil action and defence cost for criminal action related to period for which the policy is operative and initiated during the discovery period.</li> <li>3. Extended to cover liability on the members of the board of STC due to default by other companies on which they happen to be the Members of the Board. This shall Trigger once the local cover of the other Company is exhausted or is not available.(Current list of such companies will be provided) #</li> <li>4. Discovery period of 7 years for retired Directors from the date of expiry of the Policy.</li> <li>5. The Policy to provide for automatic cover for changes in the Directors of STC and also should provide for additions on the Board of STC.</li> <li>6. All subsidiaries/joint venture Companies will also be covered under the policy. (Names will be provided) #</li> </ol>

# Details will be provided In the Proposal Form provided by the Insurance Company after awarding Insurance Business to the selected one.

( R.DAYAL )  
MANAGER(INS.)  
18.4.2013