



**REQUEST FOR QUOTES
FOR
DIRECTORS' & OFFICERS LIABILITY INSURANCE POLICY FOR
A PERIOD OF ONE YEAR FROM 15.02.2023**

**LAST DATE FOR RECEIPT OF BIDS:
1500 HRS. ON JANUARY 31, 2023**

**Regd. Office: ECGC Bhawan, CTS No. 393, 393/1-45, M.V. Road, Andheri (East),
Mumbai – 400069, Maharashtra. CIN: U74999MH1957GOI010918**

Introduction

ECGC Limited (hereinafter referred to as 'ECGC') is a wholly-owned Government Company under the administrative control of the Ministry of Commerce & Industry, Government of India. The Authorised Capital of the Company is ₹10,000 crore and the Paid-up capital as on date is ₹3,950 crore. The Company is an Unlisted Public Limited Company, providing Export Credit insurance with its Head Office at Mumbai and four Regional Offices and 46 branches spread across the country.

Invitation for Bids

ECGC intend to obtain a Directors' & Officers (D&O) Liability Insurance policy for its Directors, Key Managerial Persons and Officers serving at Head Office, Regional Offices and the Branch Offices of the Company. The Company invites bids from the IRDAI registered Indian insurance companies and the Registered Brokers to submit quote for the D&O Liability insurance policy as per the specifications given at **Annexure**.

Policy Period

The proposed policy period is 12 months w.e.f. February 15, 2023.

Validity of Bids

The submitted bids shall be valid for a period of 45 days from the last date specified for receipt of bids.

Bid Submission

A single unconditional and non-binding bid is only considered from a single insurer/broker. The bid shall be submitted at the Registered Office of the Company in a sealed non-window envelope superscribed "**QUOTE FOR DIRECTORS' & OFFICERS LIABILITY INSURANCE POLICY**". Submission of bids in any other form shall not be considered and no further communication shall be entertained in this regard.

General Information relevant to D&O Policy

1. The Company does not have any Subsidiary, Joint Venture or Associate Company in India and abroad.
2. The corporate governance practices of the Company including the composition of the Board and the Board-level Committees are generally guided by the applicable provisions of the Companies Act, 2013, guidelines issued by the Insurance Regulatory and Development Authority of India and the Department of Public Enterprises.
3. The latest annual report of the Company (FY 2021-22) is available on the Company's website at URL <https://main.ecgc.in/english/financial-result/>
4. A copy of the Memorandum of Association and Articles of Association of the Company is available on the Company's website at URL <https://main.ecgc.in/english/mou-with-goi/>
5. The latest financial statements of the Company are available at URL <https://main.ecgc.in/english/second-quarter-jul-sept-2022/>

Instructions to the Bidders:

1. Partial/multiple bids shall not be considered and the same shall stand rejected.
2. Bids not signed, not stamped or not signed by the Authorised Signatory shall not be considered.
3. ECGC is under no obligation to appoint any firm as exclusive broker/agent/representative/intermediary to negotiate with the insurers. However, any such request for issuance of mandatory/exclusive authorization shall be considered in favour of the L1 bidder post-selection of the winning bid.
4. Bids not conforming to the requirement of the bid document may not be considered by ECGC. However, ECGC reserves the right at any time to waive any of the requirements of the RFP.
5. ECGC is not responsible for non-receipt of bids within the specified date due to any reason including postal delays or holidays.
6. ECGC reserves the right to accept or reject any Bid or to cancel the Bidding process and reject all Bids at any time prior to contract award, without

incurring any liability to the affected Bidder or Bidder(s). All decisions taken by ECGC are binding and final.

7. The bids once submitted cannot be modified or altered.
8. The Bidder shall bear all costs associated with the preparation and submission of its Bid, and ECGC, in no case, be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.
9. The bidder shall not have been blacklisted / barred / disqualified by any regulator / statutory body/ Public Sector companies/ Government Undertaking in the last five financial years and also as on current date. The applicant should not be subject to any ongoing or previous enquiry by law enforcement agency.
10. Any query with regard to this document may be sought by sending the query on mail id cs@ecgc.in only.
11. Queries received within seven days from the date of publishing this document on the website of the Company only shall be entertained.
12. All disputes are subject to the jurisdiction of Mumbai.

SPECIFICATIONS RELEVANT TO DIRECTORS' AND OFFICERS LIABILITY

INSURANCE

GENERAL INFORMATION

Insured	ECGC LIMITED
Business Area	Export Credit Insurance
Registered Office	ECGC Bhawan, CTS No. 393, 393/1-45, M.V. Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Policy Period	12 months from 15 th February, 2023
Policy Form	Claims-made
Limit of Liability	₹250 crore in aggregate
Deductible	Minimum

POLICY COVERAGE

Coverage required (Please specify sub-limits, if any, for each cover)	(i) Defence Costs Cover (ii) Official Investigations & Enquiries Cost Cover (iii) Bail Bond Costs Cover (iv) Emergency Costs Cover (v) Public Relation Expenses Cover (vi) Extradition Cost Cover (vii) Additional Limit for Non-Executive Directors (viii) Extended reporting for retired Directors & Officers (ix) Kidnap Response Costs Cover (x) Tax Liability Extension (xi) Bilateral Discovery Period – Specify (xii) Pollution Defence Cost
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	<p>(xiii) Outside Directorship cover to cover other Directorships, Trusteeship etc. in Indian and foreign entities</p> <p>(xiv) Estates, Heirs & Legal Representatives Cover</p> <p>(xv) Cover for Agents/Contractors/Consultants/Sub consultants</p> <p>(xvi) Crisis Communication Cover</p> <p>(xvii) Extradition costs</p> <p>(xviii) Self-reporting expenses</p> <p>(xix) Court attendance cost</p> <p>(xx) Reinstatement</p> <p>Pls specify any other cover</p>
Exclusions	To mention specifically
Deductibles	To mention specifically
Co-insurance	To mention specifically with material details
Geographical coverage	Worldwide
Jurisdiction of Policy	India
Any other terms, conditions	To mention specifically