



**INVITATION FOR BIDS TO PROVIDE CONSULTANCY SERVICES FOR
DESIGNING AND IMPLEMENTING
ENTERPRISE RISK MANAGEMENT (ERM) STRATEGY**

ECGC Ltd.

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INVITATION FOR APPOINTMENT OF CONSULTANT FOR ENTERPRISE RISKMANAGEMENT PROGRAM (ERM) FOR ECGC

1. Introduction:

ECGC Ltd., wholly owned by Government of India, was set up in 1957 with the objective of promoting exports from the country by providing Credit Risk Insurance and related services for exports. It functions under the administrative control of Ministry of Commerce & Industry, and is managed by a Board of Directors comprising representatives of the Government, Reserve Bank of India, banking, and insurance and exporting community. Over the years it has designed different export credit risk insurance products to suit the requirements of Indian exporters and commercial banks extending export credit.

ECGC is essentially an export promotion organization, seeking to improve the competitiveness of the Indian exporters by providing them with credit insurance covers. ECGC keeps its premium rates at the optimal level.

The vision of ECGC Ltd. is to excel in providing export credit insurance and trade related services. The mission of ECGC is to support the Indian Export Industry by providing cost effective insurance and trade related services to meet the growing needs of Indian export market by optimal utilization of available resources.

2. Purpose:

ECGC is registered as non-life general insurance company with IRDAI as well as Companies Act 2013 to ensure business delivery, business expansion and to comply with the guidelines.

ECGC proposes to design a full **customized Enterprise Risk Management (ERM)** Framework within the organization on the lines of its own existing risk management strategy and the further roadmap for the same. The framework is required to be embedded within the organization so that risk is recognized and managed as an important dimension in the decision making process at all levels. The overall objective would be to progress from a governance and regulatory compliance perspective towards a risk based performance management perspective.

The deliverables expected from the project are:

- Understand the business objectives, business segments and understanding the current conditions in which the organization operates on an internal, external and risk management context.
- Identify the sources of Risk in each segment and in each activity the organisation undertakes. This includes the documentation of the material threats to the organization's achievement of its objectives and the representation of areas that the organization may exploit for competitive advantage.
- Understand the existing ERM thoughts, document the current thoughts, discuss with management to understand the perspectives and concerns.
- Identify and Study existing risk management practices after discussing with management and analyze the present risk management framework, and documenting the current risk management practices.
- Understanding the present risk management scenario of the organization and comprehending the future goals of management with respect to the same. Look for unidentified risks and their impact.
- Frame an optimal risk management strategy, best suited to the organization as per its needs after discussion with management.
- Identify gaps existing if any, document the gaps and chalk out steps to fill such gaps, document the same and also plan and document remedial measures to make good such gaps.
- Developing a well-articulated risk management policy document which is easily comprehensible by all the employees of the organization. This document enables laying foundation to enable the organization to meet international risk management standards. The document also needs to specify the different levels of approvals needed and delegation of authority.

- Establishing systems for identification, assessment, monitoring, reporting and management of various risks inherent in the business, segment wise and further department wise. To bring clarity in roles and responsibilities, to enable transparency and timely reporting segment wise and department wise.
- Developing processes for continuous evolution of ERM and identifying the best technology platform to support the Corporation's ERM goals. Chalk out project goals and approach.
- Train earmarked personnel in each department adequately in relevant risk management practices and create overall risk awareness.

3. For the purpose mentioned above ECGC Ltd. intends to appoint consultant who would



be assisting ECGC Ltd. from the beginning such as, Approach of the Program, bringing clarity about overall implementation of the program, inviting “Expression of Interest for ERM” from corporate bodies till implementation of the ERM Program through various phases such as Gap Analysis, Road Map for ERM, Designing the ERM program for Governance, Policy, Appetite and Strategy, Risk Processes, quantifying Risks, Reporting, Contingency and Business Continuity Plan, Recommendation for software based solutions, Training and Management, etc.

4. Pre-Qualification Criteria

The applicant consultancy firm should have / possess capabilities and all of the following criteria:

- 4.1.** The applicant must have cumulative experience of 30 man years in Insurance Industry in India.
- 4.2.** The applicant must have minimum cumulative experience 15 man years in the domain of Risk Management and Technology.
- 4.3.** The applicant must have minimum 5 man years of experience in the line with Regulatory framework.
- 4.4.** The applicant must have minimum 2 man years’ experience in successful implementation of Enterprise Risk Management (ERM) program for insurance / reinsurance companies in India.
- 4.5.** Consultancy firm to provide a core team of 2 or 3 persons for the deliverables.

5. SUBMISSION OF BID

The Tender bid offer should be submitted in one sealed envelope super scribed “SERVICES FOR DESINING AND IMPLEMENTING ENTERPRISE RISK MANAGEMENT (ERM) STRATEGY”

Which should in turn contain two sealed envelopes super scribed as:



Technical bid	Envelope 'A'
Commercial bid	Envelope 'B'

The bids have to be submitted as per the prescribed formats annexed to this tender document and each page of the bid has to be initialed by authorized official along with the Company seal.

Envelope 'A'

This envelope should contain Technical Bid with two photocopies of the same. Each of these should be enclosed in separate covers and marked "Original", "First Copy" and "Second Copy" respectively.

The Technical bid should provide detailed information covering the pre-qualification area prescribed in Para – 4 above and also the following -

- 5.1 Organization Structure of the consultant, such as, legal entity, headquarters, offices in India and outside, number of direct employees and their experience in years
- 5.2 Detailed description of similar Enterprise Risk Management projects carried out by the bidder in terms of project scope, duration, project size and client profile
- 5.3 Description of the approach and the methodologies proposed by the consultants in supporting the ERM initiative of ECGC.
- 5.4 Project timeline, deliverables and key milestones
- 5.5 Project Organization structure - Resumes of the project team members (key personnel) who will be involved in the assignment. The core team members for this project should be named and maintained for the entire duration of the project except for change agreed to by ECGC.
- 5.6 Description of Training and Change Management methodology

Envelope 'B'

This envelope should contain the Commercial bid as per form given in Annexure-II along with two photocopies of the same. Each of these should be enclosed in separate covers and



marked “Original”, “First Copy” and “Second Copy” respectively.

6. PLACE AND TIME OF SUBMISSION

The Tender Offer as indicated above should be addressed to the Risk Management Division and should be deposited in the tender box kept at the following address:-

To
Risk Management Division,
ECGC Ltd.
Express Towers, 10th Floor,
Nariman Point, Mumbai 400 021.
Phone: +91 22 66590538, 66590580
email: rmd@ecgc.in

Tender Bids should be submitted by 1500 hours, on Monday, June, 5, 2017. ECGC will not be responsible for delay of submission of the tender document under any circumstances. ECGC shall not be responsible for delayed delivery or non-delivery of Tender bids that are sent by post. If the last date for submission of tender is declared a holiday by the authorities then the tender can be submitted on the next working day before 1500 hours

Last Date for submission of Tender Bids	1500 hours, Monday, June, 5, 2017.
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7. Selection Criteria

The qualified bidders will be called before Internal Risk Management Committee to make a detailed PowerPoint presentation with respect to their offer.

The presentation should necessarily include, but not restricted to the following points

1. Client portfolio of the bidder
2. The past experience of the bidder with respect to ERM implementation
3. Outstanding achievements in Risk Management domain, if any.
4. Competitive advantage of the bidder over others.
5. A brief roadmap of the Designing and Implementation of ERM.
6. Why your offer should be accepted?
7. Besides regular work, what more you can offer?



8. Rejection of quotations

The quotation is liable to be rejected due to any one of the following reasons -

- If it is received after the expiry of the due date and time.
- If it is not received in sealed condition as specified.
- If it is not in conformity with the instructions mentioned herein.
- If it is not properly signed by the applicant as required.
- If it is incomplete including non-furnishing of the requisite documents.

ECGC reserves the right to reject the quotation without assigning any reasons whatsoever and the decision of ECGC is final and no communication would be entertained.

9. CURRENCY AND TYPE OF CONTRACT

Price for the project shall be in Indian Rupees. The contract shall be awarded on Lump Sum (Firm Fixed Price) basis. The price quoted by the bidder should be inclusive of all expenses, taxes, duties, levies, out of pocket expenses, etc. No separate reimbursement of any kind will be provided beyond the firm fixed price.

10. DELIVERY SCHEDULE, METHODOLOGY & PAYMENT TERMS

The stipulated delivery schedule is as follows: -

- a) The successful Tender bidder should implement the project within a period of **4months** from the date of issuance of purchase order.
- b) Payment terms are as follows:
 - **Preferably 100% on completion of the project.**
- c) Bidders may however suggest an alternative delivery schedule at the same total cost.

11. CONFLICT OF INTEREST

Selected Bidder will not be eligible to subsequently quote as vendor / partner / collaborator for any software solution which may be evaluated and recommended under the scope of work of this ERM program.



12. GENERAL

ECGC reserves the right to:

- 10.1. Accept / reject any or all of the bids submitted by a bidder, without assigning any reasons thereof.
- 10.2. Add, modify, relax or waive any of the conditions stipulated in the bid whenever deemed necessary



Annexure I

Technical Quote for Appointment of Consultant for ERM

Sr. No.	Description	Information to be submitted by Tenderer
1	Name of the Consultant / Organization:	
2	Type of organization: (Partnership/Pvt Ltd/ Public Ltd.)	
3	Address (including telephone Nos. and email address)	
4	Name of the official in charge of this bid with phone /Mobile Nos.	
5	Nature of business	(I)
		(II)
		(III)
6	Indicate whether required documents are attached.	
a	Proof of Pre-qualification No 4.1	
b	Proof of Pre-qualification No 4.2	
c	Proof of Pre-qualification No.4.3	
d	Proof of Pre-qualification No.4.4	

Notes:

The documents as listed above should be of the same company and not of corporate group / affiliated / associate company.

On request, original documents should be produced failing which the tender would be liable for rejection.

ECGC reserves the right to independently verify the claims of the bidder.

Name: _____ Signature: _____

Place: _____ Date: _____



Annexure II

Commercial Quote for Appointment of Consultant for ERM

Sr. No.	Description	Amount in INR
1	Name of the Consultant / Organization:	
2	Cost of the consultancy	
3	Taxes in any	
4	Total Cost	