

**Tender For Designing
Enterprise Risk Management
Framework and Consulting Services**



ECGC Limited

Risk Management Division
10th Floor Express Towers
Nariman Point
Mumbai, 400 021.

Date of Publishing Tender	05.02.2019
Last Date of Submission of Queries	12.02.2019
Clarification of queries by ECGC on or before	22.02.2019
Last Date of Tender submission	05.03.2019
Tender Document Fee (Non-Refundable)	Rs. 5,000/-
Earnest Money Deposit (EMD)	Rs.1,00,000/-

Address for Communication & Submission of Bids	Chief Risk Officer Risk Management Division, ECGC Ltd. 10 th Floor, Express Towers, Nariman Point, Mumbai - 400 021 Phone :022-66590577/547
E-Mail ID for communication & submission of queries	to: Rmd@ecgc.in

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1. Instructions / Guidelines to Bidders

- a. The ECGC Ltd. invites bids for “Designing Enterprise Risk Management Framework and Consulting Services”.
- b. The Tender offer should be submitted in one sealed Master Cover mentioning “**Offer For Designing Enterprise Risk Management Framework and Consulting Services**” which should in turn contain two sealed covers super- scribed as **Cover ‘A’** and **Cover ‘B’**.

Cover “A”, with superscription “**RFP- for Appointment of Consultant for ERM**”- **Technical Bid** - Tender Reference No. – “ECGC: HO: ERM Framework and Consulting Services: 2018-19”.

And another sealed envelope, Cover “B”, with superscription “**RFP- For Appointment of Consultant for ERM- Commercial Bid** - Tender Reference No- “ECGC: HO: ERM Framework and Consulting Services: 2018-19”

Cover ‘A’ should contain following items:

- i. Proof of payment of tender Document Fee (Non-Refundable)
- ii. Proof of Earnest Money Deposit (EMD) amount
- iii. Copy of RFP published in the website (<https://www.ecgc.in/tender>) duly signed and stamped
- iv. Annexure I: Eligibility Criteria
- v. Annexure III: No Blacklisting Declaration
- vi. Annexure IV: Applicant’s Assignment Details
- vii. Annexure V : Proposed Team Profile
- viii. Annexure VI: Details of Key Professionals’ experience in ERM/Risk Management
- ix. Annexure VII: Undertaking for NIL Deviation
- x. Annexure XI: Letter of Authorization
- xi. Proposal covering methodology, approach, timelines.

Cover ‘B’ should contain the Annexure II: Commercial Bid.

2. Selection Criteria

- Stage 1 - Eligibility Criteria Evaluation
- Stage 2 - Technical Bid Evaluation
- Stage 3 - Commercial Bid Evaluation
- Stage 4 – Techno-Commercial Evaluation (*Bidder with Highest Marks to be selected*)

Cover ‘A’ will be opened by the Committee constituted by ECGC in the presence of bidders who are present at the address given above.

ECGC will use scoring mechanism defined in the Request for Proposal (RFP) to score each of the RFP responses with appropriate apportionment of scores.

The commercial bid (Cover “B”) of only those bidders shall be opened, who have been technically qualified as per the evaluation criteria mentioned at point 13 below in the presence of bidders who are present at the address given above.

ECGC will select the bid with the highest aggregate marks. Commercial Bid and Technical bid will be allotted marks in the ratio of 40:60 respectively.

3. Clarification & Amendment

Bidders may request for clarification, if any, on or before 12.02.2019. The queries may be communicated only through the e-mail id provided, i.e. Rmd@ecgc.in Responses of queries will be uploaded in ECGC website or emailed to concerned bidder. No queries will be accepted on telephone or through any means other than e-mail.

4. The Tender Offer

a. The Tender Offer, as indicated above, should be addressed to the Chief Risk Officer and to be submitted at the **Risk Management Division, ECGC Ltd. 10th Floor, Express Towers, Nariman Point, Mumbai - 400 021** on or before **05:00 PM on 5th March, 2019**. If the last date for submission of tenders happens to be a holiday due to some unforeseen circumstances, then the tender can be submitted by 11 AM on the next working day.

b. A non-refundable tender document fee of **Rs. 5,000/- (Rupees Five Thousand Only)** is payable through electronic transfer only, **at least two days prior to the last date of tender submission.** . .

Beneficiary Name	ECGC of India Ltd.
IFSC Code	IBKL0000004
Account No	V003423133000003
Bank Details	IDBI Bank Ltd., NARIMAN POINT, MUMBAI
Remarks	Tender document fee for ERM

c. The vendor shall provide commercial quote as per the format given in Annexure II Commercial Bid.

5. Earnest Money Deposit (herein after referred as EMD)

a. The intending bidders shall submit Bank Guarantee (REF. Annexure X Bank Guarantee Format)/Electronic Credit for EMD of **Rs. 1,00,000/- (Rupees One Lakh Only)**.

b. Bank Guarantee shall be drawn in favor of “**ECGC Limited**” payable at **Mumbai**

c. The EMD shall be electronically credited to our Bank Account as given below:

Beneficiary Name	ECGC of India Ltd.
IFSC Code	IBKL0000004
Account No	V003423133000003
Bank Details	IDBI Bank Ltd., NARIMAN POINT, MUMBAI
Remarks	EMD Money for ERM

d. The EMD will not carry any interest.

e. The electronic credit should be affected positively one day prior to the last date of tender submission.

6. Forfeiture of EMD

The EMD made by the bidder will be forfeited if:

a. The bidder withdraws the tender after Letter of Acceptance has been dispatched by ECGC Ltd.

b. The bidder withdraws the tender before the expiry of the validity period of the tender.

c. The bidder violates any of the provisions of the terms and conditions of this tender specification.

d. The successful bidder fails to furnish the required Performance Security amount within 21 days from the date of receipt of Letter of Acceptance (herein after referred as LOA)

7. Refund of EMD

a. EMD shall be refunded to the successful bidder, only after signing of the contract, furnishing of Security Deposit by way of Bank Guarantee and release of Purchase Order.

b. Unsuccessful bidders will be intimated through e-mail and the EMD without interest shall be refunded to them after awarding the contract to the successful bidder.

8. The Company Reserves the Right To

a. Accept / Reject any of the Tenders.

b. Revise the deliverables at the time of issuing the Letter of Acceptance or signing of agreement.

c. Add, Modify, Relax or waive any of the conditions stipulated in the tender specification wherever deemed necessary.

d. Reject any or all of the tenders without assigning any reason thereof.

e. Award contracts to one or more bidders for the item/s covered by this tender.

9. Rejection of Tenders

The tender is liable to be rejected inter alia:

a. If it is not in conformity with the instructions mentioned herein,

b. If it is not accompanied by the requisite proof of tender document fee paid.

c. If it is not accompanied by the requisite proof of EMD paid.

d. If it is not properly signed by the bidder,

e. If it is received after the expiry of the due date and time,

f. If it is evasive or incomplete including non-furnishing the required documents.

g. If it is received from any blacklisted bidder or bidder whose past experience is not satisfactory.

10. Validity of Tenders

Tenders should be valid for acceptance for a period of at least 90 (Ninety) days from the last date of tender submission. Offers with lesser validity period for acceptance would be rejected.

11. Security Deposit

The successful bidder will have to furnish a security deposit to the tune of 10% of the total order value in the form of a Bank Guarantee (BG) for **a period of sixty days beyond the completion of project** obtained from a nationalized / scheduled bank for proper fulfillment of the contract. . However, if for any reason whatsoever the project is extended, the successful bidder shall ensure that the BG is extended accordingly.

12. Price

- a. The bidders should **quote only the base price**. All applicable taxes will be paid as actuals and as applicable on the date of payment.
- b. There shall be no escalation in the prices once the prices are fixed and agreed to by the Company and the successful bidder.
- c. All the prices should be quoted in INR (Indian Rupees) only.

13. Evaluation Criteria

Initially, Technical bid documents will be evaluated for fulfillment of eligibility criteria. Thereafter, Technical bids of only those Bidders who fulfill the eligibility criteria fully as per Annexure-I will be taken up for further evaluation/selection process rejecting the remaining bids.

The evaluation/selection process will be done with combination of technical competence and commercial aspects as detailed in 13.1, 13.2 and 13.3 here below. The evaluation of functional and technical capabilities of the Bidders of this RFP will be completed first as per the following guidelines. Only technical bid will be subjected for evaluation at this stage.

The evaluation of technical proposals, among other things, will be based on the following:

- Prior experience, engagements of the Bidder in undertaking projects of similar nature.
- Professional qualifications and experience of the key staff proposed/ identified for this assignment.
- Methodology/Approach proposed for accomplishing the proposed project, Activities / tasks, project planning, Timelines, resource planning, effort estimate etc.

Various stages of technical evaluation are presented below:

- a) Eligibility evaluation as per the criteria prescribed in RFP.
- b) Evaluation of technical proposals of Bidders qualified in eligibility evaluation, based on response and presentation
- c) Arriving at the final score on technical proposal.

Presentation-cum-Interaction

The Bidders who are qualified in eligibility evaluation, have to give presentation/interactions before panel of representatives of ECGC on the methodology/ approach, time frame for various activities, strengths of the Bidders in carrying out the tasks as per the scope of the RFP. The technical competence and capability of the Bidder should be clearly reflected in the presentation. If any short-listed Bidder fails to make such presentation, he will be eliminated from the evaluation process.

At the sole discretion and determination of the ECGC, ECGC may add any other relevant criteria for evaluating the bids received in response to this RFP.

13.1 Technical Evaluation Criteria:

S.	Criteria	Maximum Marks
1	Turnover of the bidder- minimum annual turnover of Rs.50 Crores in the last three financial years	10
	50 crore to less than 75 Crore :	6
	75 crore to less than 100 Crore :	7
	100 crore to less than 250 Crore :	8
	250 crore to less than 500 Crore :	9
	500 Crore or more :	10
2	Enterprise Risk Management and/or Risk Management consultancy assignments completed in last seven years counted backwards from the date of RFP. Here only those assignments should be mentioned where the Company/Firm for which Assignment is done, had net worth of Rs.250 crores or more' in the Financial Year preceding the date of contract for that assignment.	20
	5 assignments:	15
	6-7 assignments:	16
	8-9 assignments:	18
	10 or more assignments:	20

3	Enterprise Risk Management and/or Risk Management consultancy assignments completed in Banking, Financial Services & Insurance (BFSI) sector in last seven years counted backwards from the date of RFP. Here only those assignments should be mentioned where the Company/Firm for which Assignment is done, had net worth of Rs.250 crores or more in the Financial Year preceding the date of contract for that assignment.	10
	1 assignment:	6
	2 assignments:	7
	3 assignments:	8
	4 assignments:	9
	5 or more assignments:	10
4	Experience of the project head who will be engaged in the proposed assignment for ECGC- Number of years in ERM/Risk Management Consultancy	15
	Less than 7 years	8
	7 to 10 years	10
	More than 10 years	15
5	The bidder must have at least 5 professionals as its employees with the certifications - CERA/CRM/PRM/FRM/RIMS Fellow, or any other internationally recognized certificate in ERM or Risk Management (For evaluation purpose an employee with 2 or more certifications will be counted as 1)	5
	5 employees	3
	6 employees	4
	7 or more employees	5
6	Number of Key professionals in the proposed engagement team with the certifications- CERA/CRM/PRM/FRM/RIMS Fellow, or any other internationally recognized certificate in ERM or Risk Management	15
	1	12
	2	14
	3	16
	4	18
	More than 4	20

7	Presentation on Methodology & Approach: Demonstration of in-depth understanding of the ECGC's project requirements through the technical proposal and presentation, with detailed broken-down activities to be performed, effort estimation, Timelines, manpower to be deployed etc.	25
Total Marks		100

13.2 Commercial Bid Evaluation

The commercial bid of the eligible bidders shall be opened after the technical evaluation.

Evaluation criteria for Commercial bidding

S. No.	Particulars	Marks
1	L-1 (lowest bid)	100
2	L-2	90
3	L-3	80
4	L-4	70
5	L-5	60
6	L-6	50
7	Beyond L-6	0

13.3 Final Evaluation

For the purpose of calculating final score, marks obtained in technical and commercial bids evaluation will be assigned a weightage of **60 and 40** respectively i.e. in a ratio of **60:40**.

The bidder obtaining the highest total marks will be eligible for appointment as consultant to ECGC Limited.

14. Damages clause.

ECGC reserves the right to deduct from the total awarded amount to be paid to the consultant in the event of the following:

Reason	One month	Two Months	Three months
Delay in providing/ensuring services beyond the agreed phase-wise timeline	Caution Note	2%	As decided by the ECGC based on materiality. Minimum 5%
Inordinate delay in responding to the	Caution Note	2%	As decided by the ECGC based on

references made by the ECGC

materiality.
Minimum 5%

15. Format and Signing Of Bid

- a. Proposals submitted in response to this tender must be signed by (in all the pages) the Authorized signatory of the Bidder’s organization as mentioned in Annexure XI: Letter of Authorization.
- b. The bid shall be in A4 size papers, numbered with index and highlighted with technical specification details and shall be signed by the Bidder or a **person** duly authorized to bind the Bidder to the Contract.
- d. Bids should be spirally bound or fastened securely before submission. Bids submitted in loose sheets will be rejected as non-compliant.
- e. Bidders responding to this tender must comply with the format requirements given in various annexure of the tender; bids submitted in any other format/type will be treated as non-compliant and will be rejected.
- f. **ADDITIONAL INFORMATION:** Bidder may include additional information which will be essential for better understanding of the proposal. This may include diagrams, excerpts from manuals, or other explanatory documentation, which would clarify and/or substantiate the bid. Any material included here should be specifically referenced elsewhere in the bid.
- g. **GLOSSARY:** Provide a glossary of all abbreviations, acronyms, and technical terms used to describe the services or products proposed. This glossary should be provided even if these terms are described or defined at their first use or elsewhere in the bid response.
- h. The entire proposal should be in A4 size paper and neatly bind or filed accordingly.

16. Publicity

Any publicity by the vendor in which the name of the Company is to be mentioned should be carried out only with the prior and specific written approval from the Company. In case the vendor desires to show any of the data / progress report of the project to his customers, prior approval of the Company will have to be obtained by him in writing.

17. Royalties and Patents

Any royalties or patents or the charges for the use or infringement thereof that may be involved in the contract shall be included in the price. Bidder shall protect the Company against any claims thereof.

18. Intellectual Property Right (IPR): -

The Bidder shall provide Reports, Documents and all other relevant materials, artifacts etc. during the Assignments to ECGC Ltd. and ECGC Ltd. shall own all IPRs in such Reports, Documents and all other relevant materials, artifacts etc.. All documents related to such shall be treated as confidential information by the Bidder. The ownership of all IPR rights in any and all documents, artifacts, etc. (including all material) made during the Term for Assignment under this Agreement will lie with ECGC Ltd..

19. Limitation of Liability: -

The aggregate liability of Bidder in connection with this Agreement, the services provided by bidder for the specific scope of work document, regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise) and including any or all liability shall be the total bid amount exclusive of any bank guarantees provided.

20. Indemnification

a. The Bidder shall indemnify, protect and save ECGC Ltd. and hold ECGC Ltd. harmless from and against all claims, losses, costs, damages, expenses, action suits and other proceedings, (including attorney fees), relating to or resulting directly from

- i. A gross negligence and/or willful default of the Bidder, its employees, its agents, or employees of the consortium in the performance of the services provided by this contract;
- ii. Breach of any of the terms of this tender document or breach of any representation or warranty by the Bidder;
- iii. Use of the deliverables and or services provided by the Bidder;
- iv. Infringement of any patent, trademarks, copyrights etc. or such other statutory infringements in respect of all components provided to fulfill the scope of this project.

b. The Bidder shall further indemnify ECGC against any loss or damage to ECGC's premises or property, etc., due to the gross negligence and/or willful default of the Bidder's employees or representatives.

C. The selected bidder agrees to indemnify and keep indemnified, defend and hold harmless, ECGC and its officers, directors, employees and agents from and against any and all losses, liabilities, claims, obligations, costs, expenses including litigation cost and attorney's fees, arising as a result of the consultancy provided by the selected bidder and also claims arising out of failure to comply with the IRDAI outsourcing Guidelines. Such claims shall include claims by third parties including Regulatory Bodies. Provided however that,

- I. ECGC notifies the Bidder in writing in a reasonable time frame on being aware of such claim.
- II. ECGC provides the Bidder with the assistance, information and authority reasonably necessary to perform the above, and
- III. ECGC does not make any statement or comments or representations about the claim without prior written consent of the Bidder, except under due process of law or order of the court. It is clarified that the Bidder shall in no event enter into a settlement, compromise or make any statement (including failure to take

appropriate steps) that may be detrimental to ECGC's (and/or its customers, users and service providers) rights, interest and reputation.

21. Liquidated Damages

The liquidated damages is an estimate of the loss or damage that ECGC may have suffered due to delay in performance or non-performance of any or all the obligations (under the terms and conditions) of the service contract relating to supply, delivery, installation, operationalization, implementation, training, support/services, acceptance, etc. of the solution by the Bidder and the Bidder shall be liable to pay ECGC a fixed amount for each day of delay / non-performance of the obligations by way of liquidated damages.

Liquidated damages are not applicable for reasons attributable to ECGC and Force Majeure. However, it is the responsibility/onus of the Bidder to prove that the delay is attributed to ECGC and Force Majeure. The Bidder shall submit the proof authenticated by the Bidder and ECGC's official that the delay is attributed to ECGC and Force Majeure along with the bills requesting payment.

ECGC shall be entitled to terminate the agreement with the Bidder at any time giving 30 days prior written notice to the Bidder if the Bidder breaches its obligations under the RFP or the subsequent agreement and if the breach is not cured within 15 days from the date of notice.

22. Termination

ECGC shall be entitled to terminate the agreement/purchase order with the Bidder at any time giving 30 days prior written notice to the Bidder if the Bidder breaches its obligations under the tender document or the subsequent agreement/purchase order and if the breach is not cured within 15 days from the date of notice.

The agreement may be cancelled at the Company's discretion on account of following or without assigning any reason:

- a) On refusal to take up the allotted assignment.
- b) If the firm stands dissolved /reconstituted and the name/ style of the firm is changed.
- c) On not abiding by the terms and conditions stipulated in the agreement.
- d) If the performance of the firm is not found satisfactory (viewed as such by ECGC's appropriate authority).
- e) Any other reason at the discretion of ECGC.

In addition to the cancellation of order, ECGC reserves the right to appropriate the damages from the Bank guarantee given by the bidder.

23. Insolvency

ECGC reserves the right to terminate the contract by giving written notice to the vendor without compensation, if the vendor becomes bankrupt or otherwise insolvent, provided that such

termination shall not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to the company.

24. Force Majeure

a. The parties shall not be liable for default or non-performance of the obligations under the contract, if such default or non-performance of the obligations under this contract is caused by Force Majeure.

b. For the purpose of this clause, "Force Majeure" shall mean an event beyond the control of the parties, due to or as a result of or caused by acts of God, wars, insurrections, riots, earth quake and fire, events not foreseeable but does not include any fault or negligence or carelessness on the part of the parties, resulting in such a situation.

c. In the event of any such intervening Force Majeure, each party shall notify the other party in writing of such circumstances and the cause thereof immediately within five calendar days. Unless otherwise directed by the other party, the party pleading Force Majeure shall continue to perform/render/discharge other obligations as far as they can reasonably be attended/fulfilled and shall seek all reasonable alternative means for performance affected by the Event of Force Majeure.

d. In such a case, the time for performance shall be extended by a period(s) not less than the duration of such delay. If the duration of delay continues beyond a period of three months, the parties shall hold consultations with each other in an endeavor to find a solution to the problem while ECGC Ltd. reserving its right under the Contract. Notwithstanding the above, the decision of ECGC shall be final and binding on the selection of Bidder and Contract.

25. Dispute Resolution

a. The bids and any contract resulting therefrom shall be governed by and construed according to the Indian Laws.

b. All settlement of disputes or differences whatsoever, arising between the parties out of or in connection to the construction, meaning and operation or effect of this offer or in the discharge of any obligation arising under this offer (whether during the course of execution of the order or after completion and whether before or after termination, abandonment or breach of the Agreement) shall be resolved amicably between ECGC and the vendor's representative.

c. In case of failure to resolve the disputes and differences amicably within 30 days of the receipt of notice by the other party, then the same shall be resolved as follows:

d. "Any dispute or difference whatsoever arising between the parties out of or relating to the construction, meaning, scope, operation or effect of this contract or the validity or the breach thereof shall be settled by arbitration in accordance with the Arbitration and Conciliation Act 1996 and the award made in pursuance thereof shall be binding on the parties."

e. Sole Arbitrator in the matter to be appointed through mutual consent of both the parties.

f. The venue of the arbitration shall be Mumbai and the language of arbitration shall be English.

g. The award shall be final and binding on both the parties.

h. Work under the contract shall be continued by the vendor during the arbitration proceedings unless otherwise directed in writing by ECGC or unless the matter is such that the work cannot possibly be continued until the decision of the arbitrator is obtained. Save as those which are

otherwise explicitly provided in the contract, no payment due, or payable by ECGC, to the vendor shall be withheld on account of the ongoing arbitration proceedings, if any, unless it is the subject matter, or one of the subject matters thereof.

26. No Obligation to Accept the Offer

a. ECGC is under no obligation to accept the lowest or any other offer received in response to this tender and reserves the right to reject any or all of the offers including incomplete offers without assigning any reason whatsoever.

b. ECGC reserves the right to make any changes in the terms and conditions of the tender. ECGC will not be obliged to meet and have discussions with any Bidder or to entertain any representations.

27. Waiver

No failure or delay on the part of any of party relating to the exercise of any right, power, privilege or remedy provided under this RFP and the subsequent agreement with the other party shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other party nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this RFP and subsequent agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to either party at law or in equity unless such waiver , amendments or modification is in writing and signed by the party against whom enforcement of the waiver , amendment or modification is sought.

28. General Terms

a. The agreement shall be in force for **a period of sixty days beyond the date of completion certificate issued by ECGC..**

b. The successful bidder shall sign the agreement within 21 days from the date of Letter of Acceptance (LOA) from ECGC.

c. Queries raised through an e-mail will be responded through email or will be uploaded on ECGC website.

d. The offer containing erasures or alterations will not be considered. There shall be no handwritten material, corrections or alterations in the offer.

e. Addendum/Amendments/Corrigendum, if any, will be communicated through website or e-mail only. ECGC reserves the right to cancel the tender at any time without giving any reason and incurring any penalty or financial obligation to any bidder.

29. Signing of Contract/Agreement

a. The successful bidder/consultant will be required to enter into an Agreement/ Contract as per format prescribed by ECGC within 21 days from the date of acceptance by the successful bidder of the offer of the ECGC. The failure, delay or evasion on the part of the successful bidder to execute the Agreement/Contract within the mutually agreed period mentioned will result in expiry of the validity of the bid. In such a case the Earnest Money deposited by the

successful bidder/Consultant shall be forfeited by the Company without further notice to the successful

bidder/ consultant. The failure, delay or evasion on the part of the successful bidder/ consultant to commence project within 7 days from the date of execution of the Agreement/Contract will result in termination of the Agreement/ contract. In case of termination of the

Agreement/Contract on account of failure, delay or evasion on the part of the successful bidder/ consultant to commence the project within 7 days from the date of execution of the agreement, in addition to the termination of the contract, ECGC shall have the absolute right to adjust the said amount against EMD towards loss and damage suffered by the Company.

The contract/agreement between the Vendor and the Purchaser will be signed in accordance with all the terms and conditions mentioned in this tender document.

b. The successful bidder has to furnish two copies of the contract/agreement on non-judicial stamp paper of appropriate value with all the above terms and conditions mentioned including the commercials. The draft of the contract/agreement will be shared to the successful bidder along with the LOA.

c. The successful bidder has to furnish the duly signed contract/agreement, along with the performance guarantee equivalent to 10% of the contract value, for ECGC's counter signature within 21 days from the receipt of LOA.

d. The performance guarantee will be returned by ECGC on successful closure of the project.

30. About ECGC

ECGC is a premier Export Credit Agency (ECA) of the Government of India set up in 1957 under the Companies Act 1956, to provide Export Credit Insurance Services to the Exporters and Banks. The vision of ECGC 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 credit insurance and trade related services.

ECGC Ltd. is managed by a Board comprising CMD-ECGC, ED-ECGC, Directors from Ministry of Commerce, Ministry of Finance, Reserve Bank of India, EXIM Bank, GIC, Commercial Banks, FIEO, Independent experts, etc. The company has been rated iAAA by ICRA denoting highest claim paying ability. Company has a network of 60 offices across the country with branches in all major exporting hubs.

32. Scope of Work

Objective:

ECGC Limited aspires the transition towards an Enterprise-wide Risk management framework – providing appropriate visibility and grip over organization-wide risks. Implementation of an Enterprise Risk Management (ERM) framework entails a number of different elements e.g. credit portfolio management, risk appetite, ICAAP (Internal Capital Adequacy Assessment Process), stress testing, risk-based performance management. Specifically, the Corporation seeks to strengthen the ERM frame work encompassing the following elements:

1. Ensuring that processes are in place to identify, assess and mitigate risks arising at all levels across business lines /departments, (including portfolio credit risk, operational risks and other areas where existing processes may require enhancement)
2. Developing processes to aggregate, report and manage risks in a consolidated manner
3. Embedding risk considerations across key decision processes e.g. annual budgeting & planning, new business initiatives, new product and process approvals etc.
4. Developing an action oriented risk reporting framework across organizational levels
5. Defining clear delineation of the three lines of defense to ensure accountability and minimize duplication
6. Maintaining the right balance between culture-driven and governance-driven controls

ECGC's Desired ERM End state

- A clearly defined and optimal risk strategy covering all the aspects of the risks directly and indirectly affecting ECGC.
- A well-articulated risk management policy, easily comprehensible by all the employees of the organization
- A proper Risk Management framework, well aligned to business goals, laying foundation to enable the organization to meet international risk management standards
- Systems & Processes in place for identification, assessment, monitoring, reporting and management of various risks inherent to the business, for continuous evolution of ERM
- Clearly defined Risk Appetite, Key Risk Indicators (KRIs) and Key Performance Indicators (KPIs)
- Clarity in roles & responsibilities of Risk Management personnel and the departments/personnel dealing with Risk Management Division
- Transparent, effective and timely Risk reporting
- A good technology platform to support ERM goals

Scope:

It is expected that by the end of the assignment, the consultant will deliver an enhanced ERM framework in respect of Process, People and Technology and help ECGC achieving its desired end state:

Deliverables:

Phase1: Current State Assessment

Phase 2: Design of Enhanced Risk Compliance and Analytics Framework aligned to the ECGC's Business Strategy

- a) Module 2A: Credit Risk Measurement Framework
- b) Module 2B: Credit Portfolio Management
- c) Module 2C: Market Risk Management
- d) Module 2D: Operational Risk Management Framework
- e) Module 2E: Enterprise-wide Stress Testing Framework
- f) Module 2F: Capital Management Framework
- g) Module 2G: Risk Dashboards and Reporting
- h) Module 2H: Risk adjusted Performance Management Framework

Phase 3: Implementation Support

Phase 4 : Assurance and Final Report

The details of each phase and module as provided above, is contained in the paragraphs below.

Phase 1: Current State Assessment

- i. Undertake a detailed benchmarking of the risk management framework of the ECGC against best practices -both global and Indian, across key areas including the following:
 - a) Risk appetite statement and risk strategy
 - b) Risk organization structure and its independence
 - c) Role of risk management in business decisions
 - d) Risk models and measurement tools including model governance framework
 - e) Capital allocation models – Economic Capital and regulatory capital
 - f) Risk monitoring and risk dashboards
 - g) IT platform and data
 - h) Risk culture within the ECGC
- ii. Review and validate the current organization structure and roles & responsibilities
- iii. Review the framework of the ECGC as per Regulatory expectations and leading practices.
- iv. Study the Diagnostic Gap Analysis Report, covering the existing risk management architecture for market risk and suggest changes in existing market risk policy framework, policies, rating/ scoring models, systems and procedures followed by the corporation.
- v. Review the support of IT requirements in market risk
- vi. Review market risk related policies like Market Risk Management Policy, ALM Policy, Liquidity Policy incorporating the Contingency Funding Plan, Integrated Treasury Policy, etc., so as to align them with the regulatory requirements and identify the gaps, Review of existing Reinsurance arrangement and Alternative transfer of risk methodology.
- vii. Review the existing ALM solutions/system and suggest enhancements
- viii. Review the capital management process –
 - a. Evaluate the adequacy of the linkages between the various processes within capital management
 - b. Assess the level of integration with the top-down risk appetite of the corporation as well as application in decision making
- ix. Review the existing operational risk management and control framework across the following dimensions:
 - a. Risk organization structure for operational risk
 - b. Roles & responsibilities of business, risk and other control functions in managing operational risk
 - c. Risk and controls self-assessment (RCSA) process of the ECGC and its implementation including risk identification, risk assessment, controls assessment and mitigating actions / remediation
 - d. Operational risk loss capture process
- x. Review the mechanisms of incorporating risk considerations into the overall functioning of the ECGC

- xi. Propose options to revamp/ strengthen the risk management framework of the Corporation based on best practices
- xii. Develop a pragmatic design and implementation roadmap for addressing the gaps in line with the strategic priorities of the Corporation, post discussion of the options with the ECGC team

Phase 2: Design of Enhanced Risk Compliance and Analytics Framework aligned to the Business Strategy

The modules proposed for inclusion as part of Phase 2 include:

Module 2A: Credit Risk Measurement Framework

- i. Review the core credit risk measurement capabilities of the ECGC
- ii. Required model landscape (e.g. segmentation of the book) – PD (probability of default), LGD (loss given default) and EAD (Exposure at default) models for exposure to Banks and Exporters, Geography etc
- iii. Framework for estimation of PD, LGD and EAD parameters, to the extent data is available and to implement the roadmap for building data and model
- iv. Required documentation of the approaches
- v. Roadmap for building out the model landscape and embedding (e.g. linking to ECGC's systems) into various business applications

Module 2B: Credit Portfolio Management

The scope includes design of a 'best in class' diversified credit portfolio management framework with the objective of reducing risk and enhancing risk adjusted returns. The granularity and complexity of the credit portfolio model needs to be commensurate to the ECGC's portfolio and ensuring adequate liquidity at all times to meet the operational requirements.

- i. Design the diversified credit portfolio management framework in lines with Insurance Act, IRDA regulations and investment policy of the Company,
- ii. Optimization of the portfolio from a risk return perspective and liquidity
- iii. Detail the actions required in order to embed credit portfolio management practices within the key business processes e.g. limits setting, pricing etc
- iv. Design economic and regulatory capital models
- v. Default Risk management,

Module 2C: Market Risk Management Framework

- i. Assist the Corporation in computation of market risk and suggest enhancements.
- ii. Framework for computing portfolio VaR (Value at Risk) and risk aggregation and suggest enhancements.
- iii. Suggest the parameters for limit setting process
- iv. Suggest methodology for validation of calculation of various risk factors such as PV01 for interest rate risk, Greeks for option portfolio , Duration and convexity for fixed income instruments and address the gaps identified in the validation process
- v. Suggest improvements/ modifications in the techniques, analysis and monitoring/reporting structure
- vi. Underpricing risk management.

Module 2D: Operational Risk Management Framework

Review the existing operational risk management and control framework across the following dimensions:

- i. Risk organization structure for operational risk, Roles & responsibilities of business, risk and other control functions in managing operational risk
- ii. Prepare Risk Registers for All critical process/activities.
- iii. Risk and controls self-assessment (RCSA) process of the ECGC and its implementation including risk identification, risk assessment, controls assessment and mitigating actions / remediation
- iv. Operational risk loss capture process and its implementation
- v. Conduct pilots risk and controls self-assessment process (RCSA) for Head office and a sample branch office for mutually agreed process/activities
- vi. Train the Risk personnel to facilitate the RCSA workshops with rest of the branches/departments/offices
- vii. Develop appropriate governance framework to ensure that the data quality, loss data capture, RCSAs, KRI/KCIs are sustained in long term
- viii. Suggest sufficient KRI in order to identify risk at early stage
- ix. Develop the framework for managing emerging risks i.e. reputation risk, strategic risk, IT risks etc. **(Information and Cyber security risk framework is already in place but the consultant will help developing the framework further, if required)**
- x. Conduct scenario workshops with the senior management to identify top emerging risks
- xi. Employee related risk management.
- xii. Pilferage risk management.

Module 2E: Enterprise-wide Stress Testing Framework

- i. Design an enterprise-wide and functional area level wise stress testing framework in line with global best practices and Regulatory guidelines
- ii. Develop a prototype functional area level wise stress testing tool using the available data which should also be used to engage with the Senior Management team, businesses and Risk team to socialize the results and impact
- iii. Support in embedding stress testing into the ECGC's decision making framework e.g. capital management, strategic planning etc.
- iv. Define appropriate governance structure, response mechanism and roles & responsibilities for actions in case of adverse stress testing results

Module 2F: Capital Management Framework

- i. Develop appropriate framework to identify, assess and quantify material risk (e.g., Liquidity Risk, Reputation Risk, Strategic risk etc.)
- ii. Establish linkages to other processes e.g. stress testing, credit portfolio management and annual budgeting & planning with Capital management framework and Risk Appetite
- iii. Capital allocation risk management.

Module 2G: Risk Dashboards and Reporting

- i. Design risk dashboards for the Board / RMC, MD& CEO, CRO and Heads of the various business segments
- ii. Develop sample dashboards, based on available data
- iii. Detail the steps required for development of risk dashboards e.g. around data requirements, roles and responsibilities in producing the dashboards
- iv. Percolating risk awareness and risk dashboard sharing

Module 2H: Risk Adjusted Performance Management Framework

- i. Design a risk adjusted performance management framework in coordination with the senior management including design decisions – granularity, coverage and scenarios
- ii. Develop an excel-based prototype for calculating risk adjusted performance e.g. RAROC/RoRWA/RORAC
- iii. Outline the linkages to other business processes e.g. link to pricing, annual budgeting & planning, annual business performance review
- iv. Define the steps needed to industrialize the RAPM tool including data requirements and integration into systems and other tools, build vs. buy option and timelines and processes
- v. Support in implementation of IT platform to industrialize the RAPM tool, along with economic capital/ regulatory capital model
- vi. Reserving risk (under reserving and over reserving), opportunity loss risk management, risk assessment based on economic capital.

Phase 3: Implementation Support

- i. Handholding in implementation of the strengthened ERM framework.
- ii. Handholding in IT implementation where the Corporation may decide to secure a technology platform or make any changes in the existing IT systems. This would include defining the business and technology requirements for a technology platform, running the RFP process, short-listing and selecting vendors as needed, and managing the Program Management Office as needed during the IT implementation phase.
- iii. Handholding in revision of policy documents as deemed necessary
- iv. Provide training (percolating to grass root level) support including design of training material on the strengthened ERM framework.

Phase 4: Assessment of the strengthened ERM framework and providing final report.

- i. Documentation and monitoring of Results.
- ii. Contemplating Benefits to ECGC in terms of risk mitigation.
- iii. To assure that ECGC has reached its Desired ERM End state

The consultant is expected to handhold ECGC throughout the process. The role of the consultant will not be restricted to assistance, however, the decision making, monitoring and compliance responsibilities will remain with ECGC. Consultant is expected to provide training in relation to the scope of work, wherever considered necessary by ECGC.

The Selected Bidder is expected to carry out its assignment with due diligence and in accordance with prevailing standards of the profession.

The Selected Bidder shall be accountable and responsible for the services required to be performed and it shall not be an excuse that the employee/personnel or key person of the selected bidder committed mistakes or left the bidder during the continuance of the project as per this RFP or for any other reason whatsoever.”

33. Key Persons

The selected bidder shall provide to ECGC a list of Key Persons along with their respective CVs mentioning their relevant experience. The said list along with the CVs shall be evaluated by ECGC and only those employees shall work on the project who are approved by ECGC.

35. Payment Milestones

Payment will be released according to deliverables mentioned in the table below:

S.No.	Deliverables	Payment as per Commercial Bid
1.	Completion of Phase 1	10% of cost
2.	Completion of Phase 2	20 % of cost
3.	Completion of Phase 3	50 % of cost
4.	Completion of Phase 4	20 % of cost

36. Payment Terms

- No advance payment shall be made in any case.
- All payments will be made to the Bidder in Indian Rupees only.
- The ‘Activities/Tasks’ undertaken by the bidder shall be accepted by ECGC only after a detailed analysis and examination of the same by the Technical committee/Risk Management Department. ECGC shall not be liable to make the payments until the Technical committee/Risk Management Department is satisfied that the ‘Activities’ have been performed/submitted by is in accordance with the ‘Scope of Work’ as defined in this RFP. After an analysis of the Activity submitted for acceptance by the Selected Bidder, ECGC may require the selected bidder to review the same and make suitable amendments/modifications/corrections etc. as may be deemed necessary by ECGC.”
- The Bidder recognizes that all payments to the Bidder under this RFP and subsequent agreement are linked to and dependent on successful achievement and acceptance of milestones / deliverables / activities set out in the project plan and therefore any delay in achievement of such milestones / deliverables / activities shall automatically result in delay of such corresponding payment.
- Any objection / dispute to the amounts invoiced in the bill shall be raised by ECGC within reasonable time from the date of receipt of the invoice.
- All out of pocket expenses, travelling, boarding and lodging expenses for the entire term of this RFP and subsequent agreement is included in the amounts and the

Bidder shall not be entitled to charge any additional costs on account of any items or services or by way of any out of pocket expenses, including travel, boarding and lodging etc.

- The company also reserves the right to prescribe additional documents for release of payments and the bidder shall comply with the same.
- The bidder shall cover the entire scope of services mentioned and deliver all the 'deliverables' as mentioned under the scope of work.

Annexure I: Eligibility Criteria

The Applicant must fulfill ALL the following Eligibility Criteria. Proposals of only those Applicants who satisfy ALL these conditions will be considered for further evaluation process. Applications which do not satisfy ALL the Eligibility Criteria will be summarily rejected, and no appeal shall be entertained. The Applicant who wishes to bid should conform to the following criteria:

SI No	Bidder Eligibility Criteria	Supporting documents Required	Remarks (If Any)
1	The applicant should be a Company registered under the Companies Act, 2013; Companies Act, 1956 or under any previous company law or Partnership Firm and should have its registered offices in India. It should also be registered with the appropriate authorities for all applicable statutory taxes/duties	Certificate of Incorporation / Registration certificate from Registrar of firms	
2	The Applicant should be in existence for five years as on 31.12.2018.	Certificate of Incorporation / Registration certificate from Registrar of firms	
3	The Applicant should have minimum turnover of `Rs. 50 Crores per annum' in each of the past three financial years. It should have made profits in the past 3 (three) financial years. Past financial years are the complete financial years prior to the date of RFP.	Copies of Audited Balance Sheet, Revenue and P & L Statements.	
4	The Applicant should have completed at least 5 (five) Enterprise Risk Management and/or Risk Management consultancy assignments (including at least 1 assignment in a PSU/Govt. institution operating in BFSI sector) in last seven years counted backwards from the date of RFP (refer Notes to be referred with respect to evaluation). Here only those assignments should be mentioned where the Company/Firm for which Assignment is done, had net worth of Rs.250 crores or more in the Financial Year preceding the date of contract for that assignment.	Copy of Credential Letters/ Purchase Order / Engagement Letter / Agreement signed between the parties/ Completion certificate etc Annexure IV	
7.	The Applicant should have in its proposed engagement team at least one qualified Actuary. Qualified actuary means fellow of	Certificate of key professional	

	Institute of Actuaries of India or equivalent thereof.		
8.	Each member of the proposed engagement team should have at least 3 years' experience in ERM and/or Risk Management area. (refer Notes to be referred with respect to evaluation).	Experience Certificate, Engagement letters from client, etc. CV along with supporting documents should be submitted with Annexure V	
9	The Applicant should have in its Proposed engagement team at least 3 (three) key professionals having relevant educational qualification and who have done at least 3 (three) ERM and/or Risk Management Assignments in the last seven years counted backwards from the date of RFP (refer Notes to be referred with respect to evaluation).	Declaration by key professionals certified by the Applicant (as a part of Annexure VI)	
10	The bidder must have at least 5 professionals as its employees with the certifications like CERA / CRM / PRM / FRM / RIMS Fellow, or any other internationally recognized certificate in ERM or Risk Management* out of which at least 1 employee should be in the engagement team working on the assignment for ECGC.	Copy of Certificate from the respective educational bodies and appointment letter of the employees. (ECGC reserves the right to demand further proof, if required)	
11.	The bidder should not have been blacklisted by Central / State Government / PSU's / Regulatory bodies as on the date of bid submission	Self-Declaration by Bidder as per format provided in Annexure III : No Blacklisting Declaration	

*CERA- Chartered Enterprise Risk Analyst® offered by the Society of Actuaries (SOA)
 CRM - Certified Risk Manager by the National Alliance for Insurance Education and Research
 FRM - Financial Risk Manager by Global Association of Risk Professionals (GARP)
 PRM - Professional Risk Manager by Professional Risk Managers' International Association (PRMIA)
 RIMS- Risk and Insurance Management Society Fellow (RIMS Fellow)

Annexure II: Commercial Bid

(To be submitted on the Bidder's letter head)

The Commercial Bid should contain the Total project cost. **ECGC will not provide any reimbursement for traveling, Lodging / boarding, local conveyance or any other related expenses.**

The bidder has to **quote base price based on the scope of work.** All commercials quoted shall be **Exclusive of applicable taxes.**

Summary of Total Cost of Ownership (TCO)

S.No.	SCOPE ITEMS	PRICE (IN INR ONLY)
1.	Phase 1: Current State Assessment	
2.	Phase2: Design of Enhanced Risk Compliance and Analytics Framework aligned to the Business Strategy	
3.	Phase 3: Implementation Support	
4.	Phase 4: Assessment of the strengthened ERM framework and providing final report	
Total Cost of Ownership (TCO) (1+2+3+4) In Figures		
Total Cost of Ownership (TCO) (1+2+3+4) In Words		

Note: -

- The rates quoted above shall be exclusive of taxes and will be payable on actual basis.
- The Price shall be inclusive of all out of pocket expenses including travel, lodging, boarding expenses for the site visits for project related work.

Further, we confirm that we will abide by all the terms and conditions contained in the Request for Proposal document.

Place:

Date:

Seal & Signature of the Bidder

Annexure III: No Blacklisting Declaration

(To be submitted on the Bidder's letter head)

Date: dd.mm.yyyy

To
The Chief Risk Officer
ECGC Ltd
10th Floor Express Towers,
Nariman Point,
Mumbai 400 021.

Subject: Submission of No Black Listing Self-Declaration for Tender Ref. No. :

ECGC: HO: ERM Framework and Consulting Services: 2018-19 “Tender For Designing Enterprise Risk Management Framework and Consulting Services”

Dear Sir/Madam,

We do hereby declare and affirm that we have not been blacklisted/debarred/ De-registered by any Central / any State Government / Public Sector Undertaking/ Private Sector/any other agency or any regulatory bodies as on the date of bid submission.

(Authorized Signatory of Bidder)
For (Bidder's name)

Date _____
(Company Seal)



Annexure IV: Applicants Assignment Details

(To be submitted on the Bidder's letter head)

S. No.	Period of the assignment	Name of the organization for which assignment was done	Name of the assignment	Description of the assignment	Net worth of the organization in the FY preceding the date of contract of the assignment	Supporting evidence



Annexure V: Proposed Team Profile

(To be submitted on the Bidder's letter head)

S. No.	Name of Proposed Team Member	Educational/ Professional Qualifications	No. of years of experience in ERM and/or Risk Management	No. of assignments done in ERM in last 7 years.	No. of assignments done in Risk Management in last 7 years.	Whether qualified Actuary (YES/NO)	CV Enclosed (YES/NO) Mention page number .

Attach **detailed CVs of the proposed resources** reflecting relevant education and experience (along with Annexure VI).

Place:

Seal and signature of the bidder

Date:



Annexure VI: Details of Key Professionals’ experience in ERM/Risk Management
(To be submitted on the Bidder's letter head)

Details of all Enterprise Risk Management/ Risk Management assignments completed by key professionals during past 7 years reckoned from the date of RFP.

Name of the Key Professional:

Details of Experience in ERM/Risk Management

Engagement Period (mm.yy to mm.yy)	Name of Assignment/job/project	Company for which assignment was done	Whether ERM or Risk Management	Main features of the project	Positions held	Activities/ Tasks performed

Certification (From Key Professional)

I, the undersigned, certify that to the best of my knowledge and belief, the above provided information correctly describes my experience in ERM/Risk Management. I understand that this information is one of the basis for evaluation for the appointment of consultant for ‘Designing Enterprise Risk Management Framework and Consulting Services’

(Signature of Key Professional)

Certification (From the Applicant)

I, the undersigned, certify that to the best of my knowledge and belief, the above provided information correctly describes the experience of key professional to be deployed in the assignment of ECGC in ERM/Risk Management. I understand that any willful misstatement described herein may lead to Company/Firm’s disqualification or dismissal, if engaged.

Signature of Authorized person (in full and initials)

Name and Title of the Signatory:

Name of the Applicant:

Address:

E-mail ID:

Contact Number:

Details of all the key professionals to be deployed in engagement team are to be provided in the above format.

Annexure VII: Undertaking For Nil Deviations

To
The Chief Risk Officer
ECGC Ltd
10th Floor Express Towers,
Nariman Point,
Mumbai 400 021.

Subject: Undertaking for Nil Deviations for Tender Ref. No: **ECGC: HO: ERM Framework and Consulting Services: 2018-19** “Tender For Designing Enterprise Risk Management Framework and Consulting Services”

Dear Sir,

Our bid complies with the techno-commercial requirements of the tender and there are no deviations (nil deviations) from the terms and conditions of the tender. All the terms and conditions of the tender are acceptable to us.

Date:

Signature of Authorised Signatory:

Place:

Name of the Authorised Signatory:

Designation:

Name of the Organisation:

Seal:

Annexure VIII: Queries Format

Sr No	Bidder Name	Page No(tender Ref)	Clause (tender Ref)	Description in the tender (tender Ref)	Query
1					
2					

Note: The queries may be communicated only through the e-mail id provided, Rmd@ecgc.in. Responses of queries will be uploaded on ECGC website or emailed to concerned bidder. No queries will be accepted on telephone or through any means other than e-mail. The queries shall be sent in .xls/.xlsx format in the above mentioned format.

Annexure IX: Non-Disclosure Agreement Format

This confidentiality and non-disclosure agreement is made on the.....day of....., 20.... BETWEEN (Bidder), (hereinafter to be referred to as “-----”) which expression shall unless repugnant to the subject or the context mean and included its successors, nominees or assigns a company incorporated under the Companies Act, 1956 and having its principal office at(address).

AND ECGC LIMITED (hereinafter to be called “ECGC”) which expression shall unless repugnant to the subject or the context mean and included its successors, nominees or assigns having its Registered Office at(address) on the following terms and conditions:

WHEREAS, in the course of the business relationship between the aforesaid parties, both the parties acknowledge that either party may have access to or have disclosed any information, which is of a confidential nature, through any mode and recognize that there is a need to disclose to one another such confidential information, of each party to be used only for the Business Purpose and to fulfill the requirements of ERM and to protect such confidential information from unauthorized use and disclosure;

NOW THEREFORE, in consideration of the mutual promises contained herein, the adequacy and sufficiency of which consideration is hereby acknowledged and agreed, the parties hereby agree as follows:—

This Agreement shall apply to all confidential and proprietary information disclosed by one party to the other party, including information included in the caption ‘Definitions’ of this Agreement and other information which the disclosing party identifies in writing or otherwise as confidential by the disclosing party to the receiving party. (“Confidential Information”). Information may be in any form or medium, tangible or intangible, and may be communicated/disclosed in writing, orally, electronically or through visual observation or by any other means to one party (the receiving party) by the other party (the disclosing party).

1. Definitions

- (a) CONFIDENTIAL INFORMATION means all the information of the Disclosing Party which is disclosed to the Receiving party pursuant to the business arrangement whether oral or written or through visual observation or in electronic mode and shall include but is not limited to trade secrets, know-how, inventions, techniques, processes, plans, algorithms, software programs, source code, semiconductor designs, schematic designs, business methods, customer lists, contacts, financial information, sales and marketing plans techniques, schematics, designs, contracts, financial information, sales and marketing

plans, business plans, clients, client data, business affairs, operations, strategies, inventions, methodologies, technologies, employees, subcontractors, the contents of any and all agreements, subscription lists, customer lists, photo files, advertising materials, contract quotations, charity contracts, documents, passwords, codes, computer programs, tapes, books, records, files and tax returns, data, statistics, facts, figures, numbers, records, professionals employed, correspondence carried out with and received from professionals such as Advocates, Solicitors, Barristers, Attorneys, Chartered Accountants, Company Secretaries, Doctors, Auditors, Surveyors, Loss Assessors, Investigators, Forensic experts, Scientists, Opinions, Reports, all matters coming within the purview of Privileged Communications as contemplated under Indian Evidence Act, 1872, legal notices sent and received, Claim files, Insurance policies, their rates, advantages, terms, conditions, exclusions, charges, correspondence from and with clients/ customers or their representatives, Proposal Forms, Claim-forms, Complaints, Suits, testimonies, matters related to any enquiry, claim-notes, defences taken before a Court of Law, Judicial Forum, Quasi-judicial bodies, or any Authority, Commission, pricing, service proposals, methods of operations, procedures, products and/ or services and business information of the Disclosing Party.

The above definition of Confidential Information applies to both parties equally; however in addition, without limitation, where the Disclosing Party is the ECGC, no information that is exempted from disclosure under section 8 or any other provision of Right to Information Act, 2005 shall at any time be disclosed by the Receiving Party to any third party.

- (b) MATERIALS means including without limitation, documents, drawings, models, apparatus, sketches, designs and lists furnished to the Receiving Party by the Disclosing Party and any tangible embodiments of the Disclosing Party's Confidential Information created by the Receiving Party.

2. Covenant Not To Disclose

The Receiving Party will use the Disclosing Party's Confidential Information solely to fulfill its obligations as part of and in furtherance of the actual or potential business relationship with the Disclosing Party. The Receiving Party shall not use the Confidential Information in any way that is directly or indirectly detrimental to the Disclosing Party or its subsidiaries or affiliates, and shall not disclose the Confidential Information to any unauthorized third party. The Receiving Party shall not disclose any Confidential Information to any person except to its employees, authorized agents, consultants and contractors, on a need to know basis, who have prior to the disclosure of or access to any such Confidential Information agreed in writing to receive it under terms as restrictive as those specified in this Agreement.

In this regard, any agreement entered into between the Receiving Party and any such person/s shall be forwarded to the Disclosing Party promptly thereafter. Prior to disclosing any Confidential Information to such person/s, the Receiving Party shall inform them of the confidential nature of the information and their obligation to refrain from disclosure of the Confidential Information. The Receiving party shall use the same degree of care in safeguarding

the Confidential Information as it uses or would use in safeguarding its own Confidential Information, and shall take all steps necessary to protect the Confidential Information from any unauthorized or inadvertent use. In no event shall the Receiving Party take all reasonable measures that are lesser than the measures it uses for its own information of similar type. The Receiving Party and its Representatives will immediately notify the Disclosing Party of any use or disclosure of the Confidential Information that is not authorized by this Agreement. In particular, the Receiving Party will immediately give notice in writing to the Disclosing Party of any unauthorized use or disclosure of the Confidential Information and agrees to assist the Disclosing Party in remedying such unauthorized use or disclosure of the Confidential Information.

The Receiving Party and its Representatives shall not disclose to any person including, without limitation any corporation, sovereign, partnership, company, Association of Persons, entity or individual-

- (i) the fact that any investigations , discussions or negotiations are taking place concerning the actual or potential business relationship between the parties,
- (ii) that it has requested or received Confidential Information, or
- (iii) any of the terms, conditions or any other fact about the actual or potential business relationship.

This confidentiality obligation shall not apply only to the extent that the Receiving Party can demonstrate that:

- (a) the Confidential Information of the Disclosing Party is, or properly became, at the time of disclosure, part of the public domain, by publication or otherwise, except by breach of the provisions of this Agreement; or
- (b) was rightfully acquired by the Receiving Party or its Representatives prior to disclosure by the Disclosing Party;
- (c) was independently developed by Receiving Party or its Representatives without reference to the Confidential Information; or
- (d) the Confidential Information of the Disclosing Party is required to be disclosed by a Government agency, is the subject of a subpoena or other legal or demand for disclosure; provided, however, that the receiving party has given the disclosing party prompt written notice of such demand for disclosure and the receiving party reasonably cooperates with the disclosing party's efforts to secure an appropriate protective order prior to such disclosure.
- (e) is disclosed with the prior consent of or was duly authorized in writing by the disclosing party.

3. Return of the Materials

Upon the disclosing party's request, the receiving party shall either return to the disclosing party all Information received as Confidential Information or shall certify to the disclosing party that all media containing such Information have been destroyed. Provided, however, that an archival

copy of the Information may be retained in the files of the receiving party's counsel, solely for the purpose of proving the contents of the Information.

4. Ownership of Confidential Information

The Disclosing Party shall be deemed to be the owner of all Confidential Information disclosed by it or its agents to the Receiving Party or its agents hereunder, including without limitation all patents, copyright, trademark, service mark, trade secret and other proprietary rights and interests therein, and Receiving Party acknowledges and agrees that nothing contained in this Agreement shall be construed as granting any rights to the Receiving Party, by license or otherwise in or to any Confidential Information. Confidential Information is provided "as is" with all faults.

By disclosing Information or executing this Agreement, the disclosing party does not grant any license, explicitly or implicitly, under any trademark, patent, copyright, mask work protection right, trade secret or any other intellectual property right.

In no event shall the Disclosing Party be liable for the accuracy or completeness of the Confidential Information. THE DISCLOSING PARTY DISCLAIMS ALL WARRANTIES REGARDING THE INFORMATION, INCLUDING ALL WARRANTIES WITH RESPECT TO INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS AND ALL WARRANTIES AS TO THE ACCURACY OR UTILITY OF SUCH INFORMATION. Execution of this Non-Disclosure Agreement and the disclosure of Information pursuant to this Agreement does not constitute or imply any commitment, promise, or inducement by either party to make any purchase or sale, or to enter into any additional agreement of any kind.

5. Remedies for Breach of Confidentiality

1. The Receiving Party agrees and acknowledges that Confidential Information is owned solely by the disclosing party (or its licensors or agents) and that any unauthorized disclosure of any Confidential Information prohibited herein or any breach of the provisions herein may result in an irreparable harm and significant injury and damage to the Disclosing Party which may be difficult to ascertain and not be adequately compensable in terms of monetary damages. The Disclosing Party will have no adequate remedy at law thereof, and that the Disclosing Party may, in addition to all other remedies available to it at law or in equity, be entitled to obtain timely preliminary, temporary or permanent or mandatory or restraining injunctions, orders or decrees as may be necessary to protect the Disclosing Party against, or on account of, any breach by the Receiving Party of the provisions contained herein, and the Receiving Party agrees to reimburse the reasonable legal fees and other costs incurred by Disclosing Party in enforcing the provisions of this Agreement apart from paying damages with interest at the market rate prevalent on the date of breach to the Disclosing Party.

2. The Receiving Party agrees and acknowledges that any disclosure, misappropriation, conversion or dishonest use of the said Confidential Information shall, in addition to the remedies mentioned above, make the Receiving Party criminally liable for Breach of Trust under section 405 of the Indian Penal Code.

6. Term

This Agreement shall be effective on the first date written above and shall continue in full force and effect at all times thereafter. This Agreement shall however apply to Confidential Information disclosed by the Disclosing Party to the Receiving Party prior to, as well as after the effective date hereof. The Receiving Party acknowledges and agrees that the termination of any agreement and relationship with the Disclosing Party shall not in any way affect the obligations of the Receiving Party in not disclosing of Confidential Information of the Disclosing Party set forth herein. The obligation of non-disclosure of Confidential Information shall bind the parties, and also their successors, nominees and assignees, perpetually.

7. Governing Law & Jurisdiction

This Agreement shall be governed by and construed with solely in accordance with the laws of India in every particular, including formation and interpretation without regard to its conflicts of law provisions. Any proceedings arising out of or in connection with this Agreement shall be brought only before the Courts of competent jurisdiction in Mumbai.

8. Entire Agreement

This Agreement sets forth the understanding between the parties as to the subject-matter of this Agreement and supersedes all prior representations, discussions, and negotiations whether oral or written or electronic. This Agreement may be amended or supplemented only in writing that is signed by duly authorized representatives of both parties.

9. Waiver

No term or provision hereof will be considered waived by either party and no breach excused by the Disclosing Party, unless such waiver or consent is in writing signed by or on behalf of duly Constituted Attorney of the Disclosing Party. No consent or waiver whether express or implied of a breach by the Disclosing Party will constitute consent to the waiver of or excuse of any other or different or subsequent breach by the Receiving Party.



10. Severability

If any provision of this Agreement is found invalid or unenforceable, that part will be amended to achieve as nearly as possible the same economic or legal effect as the original provision or will be struck off and the remainder of this Agreement will remain in full force.

11. Notices

Any notice provided for or permitted under this Agreement will be treated as having been given when (a) delivered personally, and/or (b) sent by confirmed telecopy/fax, and/or (c) sent by commercial overnight courier with written verification of receipt, and/or (d) mailed postage prepaid by certified or registered mail, return receipt requested, and/or (e) by electronic mail, to the party to be notified, at the address set forth below or at such other place of which the other party has been notified in accordance with the provisions of this clause. Such notice will be treated as having been received upon actual receipt.

Provided always that notices to the ECGC shall be served on the Risk Management Division (RMD) in the ECGC's Head Office at Mumbai by Registered post & email.

IN WITNESS WHEREOF THE PARTIES HERE TO have set and subscribed their respective hands and seals the day and year herein above mentioned.

a) SIGNED SEALED & DELIVERED BY THE
BY THE WITHIN NAMED INSURANCE COMPANY

b) SIGNED SEALED & DELIVERED
WITHIN NAMED (BIDDER)

In the presence of

In the presence of

Witness : 1 _____

Witness : 1 _____

Witness: 2 _____

Witness: 2 _____

Annexure X: Bank Guarantee Format for EMD

To
ECGC Ltd
10th Floor Express Towers,
Nariman Point,
Mumbai 400 021.

Whereas..... (Hereinafter called “the Bidder”) has submitted its bid dated..... (Date of submission of bid) for “Designing Enterprise Risk Management Framework and Consulting Services”(hereinafter called “the Bid”), we..... (Name of company), having our registered office at..... (Address of bank) (Hereinafter called “the Bank”), are bound unto ECGC Ltd (hereinafter called “the Purchaser”) in the sum of Rs.1,00,000/- (Rupees One lakh only) for which payment to be made to the said Purchaser, the Company binds itself, its successors, and assigns by these presents.

The Conditions of this obligation are:

- If the Bidder withdraws his offer after issuance of letter of acceptance by ECGC;
- If the Bidder withdraws his offer before the expiry of the validity period of the tender
- If the Bidder violates any of the provisions of the terms and conditions of this tender specification.
- If a Bidder who has signed the agreement and furnished Security Deposit backs out of his tender bid.
- If a Bidder, having received the letter of acceptance issued by ECGC, fails to furnish the bank guarantee and sign the agreement within the 21 days from the letter of acceptance.

We undertake to pay ECGC up to the above amount upon receipt of its first written demand, without ECGC having to substantiate its demand, provided that in its demand ECGC will note that the amount claimed by it is due to it, owing to the occurrence of all/any of the above conditions, specifying the occurred condition or conditions.

This guarantee will remain in force up to and including ninety (90) days from last date of bid submission. Notwithstanding anything contained herein:

1. Our liability under this bid security shall not exceed Rs. 1,00,000/-
2. This Bank guarantee will be valid up to (Date);

3. We are liable to pay the guarantee amount or any part thereof under this Bank guarantee only upon service of a written claim or demand by you on or before (Date).

In witness whereof the Bank, through the authorized officer has set its hand and stamp on this.....day ofat

(Signature of the Bank)

NOTE:

1. Bidder should ensure that the seal and CODE No. of the authorized signatory is put by the bankers, before submission of the bank guarantee.
 2. Bank guarantee issued by banks located in India shall be on a Non-Judicial Stamp Paper of appropriate value.
 3. Bid security should be in INR only.
 4. Presence of restrictive clauses in the Bid Security Form such as suit filed clause/ requiring ECGC to initiate action to enforce the claim etc., will render the Bid non- responsive.
- Unsuccessful bidder's bid security will be discharged or returned after the expiration of the period of bid validity prescribed by ECGC.
- The successful bidder's bid security will be discharged upon the bidders signing the contract and furnishing the performance bank guarantee.

**Annexure XI: Format for Letter of Authorization
(To be submitted on the Bidder's letter head)**

To
The Chief Risk Officer
ECGC Ltd
10th Floor Express Towers,
Nariman Point,
Mumbai 400 021.

Letter Of Authorisation For Attending Bid Opening for Tender No: ECGC: HO: ERM Framework and Consulting Services: 2018-19

The following persons are hereby authorized to attend the bid opening on _____(date) in the tender for “Designing Enterprise Risk Management Framework and Consulting Services” on behalf of M/S_____ (Name of the Bidder) in the order of preference given below:

Order of Preference Name Designation Specimen Signature

I

II

(Authorized Signatory of the Bidder)

Date_____

(Company Seal)

1. Maximum of two persons can be authorized for attending the bid opening.
2. Permission for entry to the hall where bids are opened may be refused in case authorization as prescribed above is not submitted.

Annexure XII: Checklist

S.no	Document	Enclosed
1.	Cover A : Technical Bid	
	Tender Fee	
	EMD	
	Copy of RFP published in the website https://www.ecgc.in/tenders/ duly signed and stamped.	
	Annexure I: Eligibility Criteria along with Supporting Documents	
	Annexure III: No Blacklisting Declaration	
	Annexure IV : Applicant's Assignment Details	
	Annexure V : Proposed Team Profile	
	Annexure VI: Details of Key Professionals' experience in ERM/Risk Management	
	Annexure VII: Undertaking for NIL Deviation	
	Annexure VIII: Queries Format	
	Annexure IX: Non-Disclosure Agreement Format	
	Annexure X: Bang Guarantee format for EMD	
	Annexure XI: Format for Letter of Authorization	
	Annexure XII: Checklist	
	The technical bid should also detail the following: <ul style="list-style-type: none"> • Understanding of project scope • Approach and Methodology • Tentative project schedule and plan • List of deliverables 	
	Other relevant information , If any	
2.	Cover B :Commercial Bid	
	Annexure II: Commercial Bid	

Notes to be referred with respect to evaluation:

- i. Only those completed assignment shall be considered for evaluation purpose for which date of completion falls during the period of seven years counted backwards from the date of RFP
- ii. Those ongoing assignments shall also be considered for evaluation purpose for which date of contract falls between six months prior to the date of RFP and seven years counted backwards from the date of EOI.
- iii. For evaluation purpose only those assignment shall be considered as Risk Management assignments for which documentary evidence submitted as proof of such assignments use the words “Risk Management” to describe the assignments undertaken or provide such details regarding the assignment undertaken to the satisfaction of the Tender Evaluation Committee.
- iv. For evaluation purpose only those assignment shall be considered as Enterprise Risk Management assignments for which documentary evidence submitted as proof of such assignments:

Either specifically uses the words Enterprise Risk Management to describe the assignments undertaken. The documentary evidence using any other set of words such as Integrated Risk Management, Holistic Risk Management etc. will not be treated as projects under ERM.

Or

specify, to the satisfaction of Tender Evaluation Committee that the scope of work or terms of reference of the assignment undertaken involve Corporate/Risk Governance, Risk Identification, Risk Prioritization & Documentation of Mitigation Plans, Risk Monitoring & Reporting, Knowledge Transfer by providing training and handholding in the same project and the assignment is done for the organization as a whole and not for a part/department of it.

- v. Assignments where documentary evidence is not provided due to client confidentiality agreement, certificate from a Chartered Accountants’ firm countersigned by authorized signatory of interested Applicant should be provided as evidence.
- vi. For members of the proposed team experience will be counted only if the member has gained experience in the past seven years to be reckoned from the date of RFP.
- vii. Declaration of the professional who is a member of the proposed team as part of Annexure VI stating the name of the project of which he has experience, nature of the project using the words which specifically fulfills the requirement mentioned in point iii and iv above, the entity for which the project was done, jobs performed and dates during which the job was performed, countersigned by the Authorised signatory of interested Applicant shall be submitted for each member as documentary evidence for the purpose of evaluation criteria