

**RFP for Empanelment & Selection of Insurance company for renewal of Group Term Life policy for BFSL**  
**RFP NO: CO: BFSL/HR RFP/2022-23/02]**

**RFP Dated 08-Aug-2022**

**Addendum 2, Dated 25<sup>th</sup> Aug 2022**

**1) Vendor Selection : -**

As per RFP BFSL will select the L1 vendor which is Lowest in commercial.

Below are the scenario in case we receive same commercial:

If 2 or more brokers will get same commercial from one insurance company and if the same insurance company is the L1, BFSL will evaluate the relationship of the respective broker with the insurance company by below process:

- a) No# of Group Term Life policy held by respective broker with insurance company.
- b) No# of claims settled by respective broker with insurance company ONLY towards Group Term Life policy.
- c) Broker License for Life Insurance.

**2) Bid Submission & Opening details:**

Last date & time for submission of Bids	29-08-2022 at 03.00 pm
Date and time of Opening of Commercial Bid	29-08-2022 at 03:30 pm via MS Teams (invites will be sent to participating brokers)

S/D

**Authorized Signatory**