



दिल्ली मेट्रो रेल कॉर्पोरेशन लि० DELHI METRO RAIL CORPORATION LTD.

(भारत सरकार एवं दिल्ली सरकार का संयुक्त उपक्रम)

(A JOINT VENTURE OF GOVERNMENT OF INDIA AND GOVT. OF DELHI)

No. DMRC/O&M/Fin/EOI/Insurance/2023/5696

October 11, 2023

Marsh India Insurance Brokers Pvt. Ltd.
4th Floor, Block A, Vatika Triangle,
91 Springboard Business Hub Pvt. Ltd.
Meharauli Gurgaon Road, Sushant Lok,
Gurugram, Haryana 122002.

Letter of Appointment (LOA)

Sub: - Selection/Appointment of Insurance Broker cum Advisor.

Ref: - 1.EOI: EOI/Insurance/Broker/2023 (Tender ID:2023_DMRC_769906_1).

2. Your online submission dated 25/09/2023 and opening on 29.09.2029.

Kind Attn: - Mr. Shantanu Sharan , Managing Director.

Dear Sir,

With reference to above, Letter of Appointment (LOA) is hereby issued to you for the appointment of Insurance Broker cum Advisor for three years i.e. for the period from 01 Dec. 2023 to 30th Nov. 2026 as per the terms and conditions given below.

1. Scope of Work

I. Review of existing Insurance Policies

- To assist in the identification of risk & advice on appropriate risk transfer mechanisms.
- Critical examination of the existing policies which are due for renewal in terms of Risk Coverage, Fixation of sum insured, Rating, Clauses, Warranties, Condition, Excess etc.
- Where required, to develop customized cover to suit DMRC's requirement
- Suggesting improvement thereon and executing the same during renewal of insurance policies.

Handwritten signature and date: 11/10/2023

हरीश कुमार / Harish Kumar

EOI/Insurance/Broker/2023

दिल्ली मेट्रो रेल कॉर्पोरेशन लि० / Delhi Metro Rail Corp. Ltd.
मेट्रो भवन, फायर ब्रिगेड लेन / Metro Bhawan, Fire Brigade Lane,
बाराखम्बा रोड, नई दिल्ली-110 001 / Barakhamba Road, New Delhi-110 001

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- e) Review and recommend additional/new insurance covers considering the nature of risk as assessed for DMRC.
- f) To apprise of available insurance covers in domestic and international markets
- g) Preparing risk notes and framing insurance tendering documents and finalizing the terms and conditions thereof including but not limited to coverage, including add-on coverage, excess Monetary/Time, Policy clauses and warranties.
- h) To assist in:
 - i) Preparation of NIT bid document for insurers
 - ii) Technical bid evaluation received from insurers.
 - iii) Participate in discussion with the insurers in the pre-bid meeting.
- i) To assist in the placement and designing of the Insurance policies taking into consideration optimizing costs, enhancing coverage and ensuring compliance.
- j) To assist in negotiating and finalizing the terms and condition of insurance optimizing cost, cover, security and quality of service in accordance with laid down procedure of DMRC.
- k) Scrutinizing the wording of the final policy documents to protect DMRC's interest in regards to claim settlement.

II. Claims Management

- a) Coordinating with insurers for immediate intimation and survey
- b) Resolving various queries of insurers/surveyors during claim processing.
- c) Guidance in relation to interpretation of policy wording/conditions, warrant times, deductibles etc. during claims processing.
- d) To assist in verification of documentation as required by insurer/surveyor in pursuit of claim settlement.
- e) Coordinating with Insurance Companies, surveyors etc. for prompt settlement of claims.
- f) To assist DMRC in settling the insurance claim from insurance company in reasonable time limit as mutually agreed.


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- g) To arrange for submission of monthly report on claim settlement status and pending issues.

III. Other Services

- a) Assisting DMRC in identifying any emerging risk issues, taking any new Insurance Policies etc.
- b) Technical assistance in any Insurance Policies, as and when required.
- c) Keeping DMRC informed of the latest regulations and guidelines and other notable market developments.
- d) Advising DMRC, from time to time, on developments in the insurance industry having impact on the company.
- e) To conduct training programs for our executives to explain in detail about the covers taken, insurance administration and claims.
- f) To engage relevant stakeholders within DMRC for risk improvement measures & sharing feedback of such exercises.
- g) Any other insurance related work as required by DMRC.

2. Remuneration

The appointed broker M/S Marsh India Insurance Brokers Pvt. Ltd. shall note/should confirm that insurance broking services will be at No direct cost/free of cost to DMRC, who shall not pay any kind of brokerage/fees/remuneration etc. for the services rendered by insurance broker cum advisor to DMRC. DMRC shall neither entertain any request for remuneration/fees etc. nor any claim for remuneration/reimbursement of expenses/losses.

3. Tenure

The period of appointment shall be three years from the date of appointment. DMRC may however terminate the appointment at any time at its sole discretion by giving a notice of 30 days. On termination, you shall have no right for any claim for any kind of compensation, damages etc due to such termination.

Further, DMRC may at its sole discretion extend the appointment of the insurance broker/advisor for further up to one year from the date of expiry of the original appointment based on satisfactory performance of the said insurance advisor cum broker, who shall have no right for any claim for any kind of compensation damages etc due to such earlier termination of the appointment or non-extension of the same after the date natural expiry of the appointment.


11/11/2023

4. Confidentiality

The appointed broker cum advisor shall be required to maintain confidentiality & non-disclosure as per the terms and conditions of EOI tender.

5. You are requested to work as per IRDAI guidelines and the terms and conditions of EOI tender.
6. you are required to submit the Power of Attorney (POA) duly notarized and attested in the name of authorized signatory containing specimen signature on non judicial stamp paper of appropriate value.
7. AGM/Finance/Revenue of this organization will be the 'Nodal Officer' for this work.

This Letter of Appointment is sent to you in duplicate. You are required to return one copy of it duly signed by you on all pages indicating "Unconditional Acceptance" thereof so as to reach the undersigned within one week of the receipt of this letter.

Thanking you,

Yours Sincerely,



(Harish Kumar)
Dy.CE/Tender/O&M

For and on behalf of Delhi Metro Rail Corporation Ltd.

हरीश कुमार / Harish Kumar
उप मुख्य अभियंता/निविदा/ओ एंड एम /Dy. CE/Tender/ O&M
दिल्ली मेट्रो रेल कॉर्पोरेशन लि/ Delhi Metro Rail Corp. Ltd.
मेट्रो भवन, फायर ब्रिगेड लेन/ Metro Bhawan, Fire Brigade Lane,
बारकम्बा रोड, नई दिल्ली-11/ Barakhamba Road, New Delhi-11

Copy to: AGM/Finance- For information and necessary action.