



**APPLICATION FOR INSURANCE COVERAGE OF BANK'S ASSETS ACROSS
BOTH ISLAMIC AND CONVENTIONAL OPERATIONS**

Proceedings By:

**BRANCHES & GENERAL BANKING DIVISION
Southeast Bank PLC.
Head Office**

Ref : SEBPLC./HO/INSURANCE/2024/
 Date :

The Head of Branches & General Banking Division

Southeast Bank PLC.
 Head Office (Level # 13)
 52-53 Dilkusha C/A,
 Dhaka.

SUBJECT: Invitation for quotation for insurance coverage of Bank's assets across both Islamic and Conventional operations

Dear Sir,

I/We are pleased to submit our quotation/offer to your end for the following item(s) as per following specifications.

Insurance coverage of Bank's assets for Conventional Operations

SL	Insurance Policy	Sum Insured	Premium rate	Actual premium	VAT	Total premium including VAT	Remarks
01.	Property All Risks (PAR): Bank Assets, including Burglary	Buildings= Tk.1,144,892,089.00 Furniture & Fixture= Tk.586,684,138.00 Electrical Appliance= Tk.362,895,046.00 Office Appliance= Tk.1,470,688.00 Computer= Tk.244,447,885.00 Data Centre and Disaster Recovery Centre= Tk.63,708,612 ATM machines & Electrical Appliance= Tk.82,102,295 Total= Tk.2,486,200,753.00					
02.	Money Insurance: Cash in Vault, Counter, Transit, and ATM	Cash in vault= Tk.5,358,000,000.00 Cash on counter= Tk.867,000,000.00 Cash in ATM= Tk.2,973,000,000.00 Cash in Transit Annual total turnover= Tk.105,980,928,732.00 Cash in Transit Single Highest transit= Tk.1,100,500,000.00					

SL	Insurance Policy	Sum Insured	Premium rate	Actual premium	VAT	Total premium including VAT	Remarks
03.	Safe Deposit Boxes: Small, Medium, and Large Lockers	Small locker= (1270*150,000) = Tk.190,500,000.00 Medium locker= (1788*250,000) = Tk.447,000,000.00 Large locker= (566*350,000) = Tk.198,100,000.00 Total= Tk.835,600,000.00					
04.	Agent Banking Outlets: Vault/Safe, Counter, Fire & Burglary on Assets	For 108 Agent Banking Outlets: Cash in vault= Tk.27,000,000.00 Cash on counter= Tk.5,400,000 Fire & Burglary on Assets- IT Equipment= Tk.16,200,000 Furniture= Tk.5,400,000					
05.	Vehicle Insurance: Vehicles of the executives of the Bank, Bank's owned vehicles/staff buses	230 Vehicles Sum insured= Tk.330,823,045.00					
Total							

N.B- The asset and sum insured mentioned above may vary at the time of actual insurance coverage

Insurance coverage of Bank's assets for Islamic Operations

SL	Insurance Policy	Sum Insured	Premium rate	Actual premium	VAT	Total premium including VAT	Remarks
01.	Property All Risks (PAR): Bank Assets, including Burglary	Furniture & Fixture= Tk.25,869,735.00 Electrical Appliance= Tk.8,177,864.00 Office Appliance= Tk.1.00 Computer= Tk.1,847,232.00 Total= Tk.35,894,832.00					
02.	Money Insurance: Cash in Vault, Counter, Transit, and ATM	Cash in vault= Tk. 264,500,000.00 Cash on counter= Tk.31,000,000.00 Cash In Transit Annual total turnover= Tk.750,000,000.00 Cash In Transit Single Highest transit= Tk.65,000,000.00					
03.	Safe Deposit Boxes: Small, Medium, and Large Lockers	Small locker= (82*150,000) = Tk.12,300,000.00 Medium locker= (92*250,000) = Tk.23,000,000.00 Large locker= (18*350,000) = Tk.6,300,000.00 Total= Tk.41,600,000.00					
Total							

N.B- The asset and sum insured mentioned above may vary at the time of actual insurance coverage

Information of Bidder

Date of Submission	:	
Name of the Bidder	:	
Name of the Organization (if any)	:	
Address of the Bidder (with contact number)	:	
Quoted Price (in Taka)	:	<u>For Conventional Banking assets:</u> <u>For Islamic Banking assets:</u>
Quoted Price (in Word)	:	<u>For Conventional Banking assets:</u> <u>For Islamic Banking assets:</u>

Note: For Islamic operation Insurance companies operating under Islamic Takaful principles may only apply

Following terms & conditions need to be followed:

1. Quoted price shall include VAT separately and submitted as per prescribed format. If there is any other kind of charges those should be mentioned separately.
2. All interested providers must meet the eligibility requirements and submit their quotation as specified below:
Eligibility Criteria-
 - a. At least 10 (ten) years of relevant experience in the insurance industry.
 - b. At least 5 years of experience in providing insurance coverage for banks, financial institutions, or reputable organizations within the country.
 - c. Must Have updated/valid Trade License, VAT, BIN and TIN Certificate.
 - d. Insurance companies forming consortium (at least 03 reputed insurance company operating in Bangladesh) will be given preference where one company will act as the lead arranger.

3. Insurance providers must include the following documents with their EOI submission-
 - a. License from the Insurance Development and Regulatory Authority (IDRA)
 - b. Valid Trade License, Certificate of Incorporation, TIN and BIN certificates
 - c. Bank solvency certificate
 - d. Recent Credit Rating Certificate (must have validity)
 - e. Reinsurance company rating with the name of the rating agency
 - f. Copies of work orders or supporting documents indicating experience with similar policies at other commercial banks
 - g. Annual Report for the year 2022 and 2023
4. Complete proposal/offer must be signed with date by the authorized representative of the company with **contact number as well as valid address.**
5. Proposal/Offer must have to be submitted in sealed envelope, which will be dropped in the Tender Box kept in at 52-53 Dilkusha C/A, Level # 13, Dhaka **November 20, 2024 to November 21, 2024** (during office hours, last time is 4:00 P.M) and be clearly marked "**Expression of Interest (EOI) for Insurance Coverage**" at the top of the envelope.
6. No quotations will be accepted outside of this period.
7. Insurance companies covering assets related to Islamic Banking Operations must operate under Islamic Takaful principles.
8. Submission of an EOI does not guarantee selection. Southeast Bank PLC. reserves the right to accept/reject any or all submissions without assigning any reasons whatsoever.
9. Bank also reserves the right to relax any of the eligibility criteria mentioned above and may request additional requirements as deemed necessary by the Bank.
10. Insurance service execution delivery process may be agreed mutually.
11. Please contact with Branches & General Banking Division for any types of clarifications in regard to insurance related matters.
12. Manipulation or any kind of unusual approach or failure to submit the proposal/offer within stipulated time frame will be treated as "Disqualification" to attend in the bidding.

Declaration of Bidder:

I am declaring that I've read and accepted all above mentioned terms and condition without any influence of others. I'm submitting all the above mentioned quotation by abiding all laws of the Bank authority. I also declare that if any dispute occurs in future, I'm bound to accept all the decision of Southeast Bank without any bargaining.

Thanking you,

Name and Signature of the Bidder with Date