

Expression of Interest from Insurance brokers

Thiruvananthapuram Regional Cooperative Milk Producers' union Ltd. (TRCMPU Ltd.) is desirous to engage the service of an IRDA approved insurance broker for providing various Insurance Schemes to Dairy farmers, cattle, society staff, society building, Vehicle crews, Dealers etc. in its area of operation.

Scope of Work

1. Broker shall invite quotations from various insurance providers as per terms and conditions of TRCMPU Ltd. and submit the same to the Union.
2. Co-ordinate /negotiate with various stake holders such as insurance company third party administrator, in case of any dispute in settlement of claims subject to the terms of policy.
3. Prepare and execute service level agreement.
4. Assist TRCMPU Ltd. and their affiliated societies in the enrolment process.
5. Assist in prompt settlement of claims
6. Periodical service of the program and arrange review meeting in co-ordination with TRCMPU Ltd.

Therefore the expression of interest (EOI) is invited from reputed insurance brokers with their registered office in Kerala, with the following qualifying criteria

1. The firm should have enough experience in implementing Government /PSUs /Quasi government /other institution sponsored insurance scheme in Veterinary and Animal Husbandry sector.(Documents shall be attached)
2. The firm should be a registered company under companies act and should hold a license of direct broker (Photocopy of both Registration /License certificate shall be attached)
3. The broker should have their registered office in Kerala.
4. The broker should have been operating in the state for the last three years, as on 31/01/2024 as an IRDA licensed insurance broker.
5. The firm should have a paid up capital of minimum Rs.75/- lakhs and a minimum of net worth of 2 crore as on 01/04/2023 and have the audit report for 2022 to 2023 and IT returns for 2022-23.

6. The broker shall be evaluated based on their previous experience in implementing similar programs, service capability, experienced man power, IT infrastructure credentials etc. Details of the above with proof to be provided by the interested brokers along with their applications.
7. The broker shall have experience in implementation of various insurance programmes in the state of Kerala.

The selection of Broking agency shall be on

1. Screening the expression of interest as per the eligibility criteria based on documents submitted
2. Evaluation and short listing of firms/Agencies based on eligibility criteria and the documents submitted.

The Managing Director, TRCMPU Ltd. reserves the right to cancel or modify this EOI without assigning any reason(s) whatsoever

The insurance related activities shall be carried out as per IRDA regulation act 2002 and further amendments.

TRCMPU Ltd. shall not pay any professional fee charges and expense to the broker for any activities carried out by them, in connection with the insurance before, during or after the period of engagement.

Period: The appointment shall be for 3 (three) years starting from 01.04.2024. On violation of service level agreement, Managing Director TRCMPU Ltd. will be at liberty to withdraw or cancel the appointment within 30 days notice period.

The EOI along with application in Form 1 along with the annexure, supporting documents credential/certificates etc. must be submitted to the Managing Director, Thiruvananthapuram Regional Cooperative Milk Producer's Union Ltd., via email address trcmpupi@gmail.com on or before 02.00 PM, 06/03/2024 and evaluation will be done at 03.00 PM, 07.03.2024. The documents should reach the concerned within the stipulated time and should be with the title "Expression Of Interest for Engagement as Insurance broker for various Insurance Schemes of TRCMPU Ltd".

Managing Director

FORM-1

Name of Insurance Broker	
Address of registered office in Kerala	
IRDA License number	

Details of documents to be attached

Address proof

Copy of IRDA License

Documents showing previous experiences of firm in veterinary and Animal Husbandry sector

Copy of IT return statement for last year

List of Branches in Kerala