



महाराष्ट्र शासन
ग्राम विकास व पंचायतराज विभाग
महाराष्ट्र राज्य ग्रामीण जीवनोन्नती अभियान
राज्य अभियान व्यवस्थापन कक्ष

सिडको भवन, ५ वा मजला (दक्षिण बाजू) सी.वी.डी. बेलापूर, नवी मुंबई पिनकोड: ४००६१४

दूरध्वनी क्रमांक: ०२२-२७५६२५२/५४ | Website: www.umed.in Email Id: procurement@umed.in

MSRLM/SMMU/Parametric Insurance/१४४४ /2025-26

Date: - 16/03/2026

INVITATION FOR QUOTATION (RFQ)

To,

M/s

.....

Subject: - Request for Quotation (RFQ) for Designing and Implementing a Pilot Parametric Insurance Product for Maha-Samruddhi Yojana (MSY) Participants.

Dear Sir/Madam,

- 1) DeenDayal Antoyodaya Yojana, National Rural Livelihoods Mission (DAY NRLM) is an ambitious mission mode programme launched by Ministry of Rural Development, Government of India for eradication of rural poverty. Maharashtra State Rural Livelihoods Mission (MSRLM) is established to implement National Rural Livelihoods Mission (NRLM). A special component under Deen Dayal Antoyodaya Yojana, National Rural Livelihoods Mission (DAY NRLM) is National Rural Livelihoods Project (NRLP), which is funded jointly by Government of India, IDA, IBRD & Government of Maharashtra. DAY-NRLM aims at creating efficient and effective institutional platforms of the rural poor enabling them to increase household income through sustainable livelihood enhancements and improved access to financial and public services. The Maharashtra State Rural Livelihoods Mission (MSRLM) has been launched in Maharashtra in July 2011 as a registered organization under the aegis of the DAY-NRLM endeavors to impact rural poverty through a range of comprehensive and strategic livelihoods interventions in a time bound manner.
- 2) MSRLM has received funds from the National Rural Livelihoods Mission (NRLM) (hereinafter called "Credit/ grant") toward the cost of the National Rural Livelihoods Mission and intends to apply a portion of the funds to eligible payments under the contract for which this Request for quotation is issued.
- 3) Under the Maha-Samruddhi Yojana (MSY), MSRLM proposes to pilot Parametric Insurance Products to protect vulnerable households from climate risks such as extreme heat and excessive rainfall.
- 4) The pilot will initially cover 1000 MSY program participants in Nashik and Nandurbar districts of Maharashtra
- 5) You are invited to submit your most competitive quotation as per the details mentioned below :

Terms of Reference for Designing and Implementing a Pilot for Parametric Products for Maha-Samruddhi Yojana, UMED's Inclusive Livelihoods Program

| | |
|--------------|---|
| Description: | Design and implementation of a pilot for parametric insurance products for 1,000 program participants |
| Location: | Nashik and Nandurbar, Maharashtra |

1. Background and Rationale

UMED seeks to strengthen the financial resilience of 1,000 program participants under Maha Samruddhi Yojana (MSY) against heatwaves and excess rainfall through parametric insurance products. Parametric insurance provides pre-agreed payouts based on objective parameters (index/thresholds) rather than loss assessment, enabling faster, more transparent, and lower-cost claim settlement for vulnerable households.

This document contains a request for proposals to develop a parametric heat insurance product for UMED-supported households in Maharashtra. The product will be piloted among Maha-Samruddhi Yojana (MSY) program participants to transfer the risks of extreme heat.

The Maharashtra State Rural Livelihoods Mission (MSRLM), known as UMED, implements the Deendayal Antyodaya Yojana – National Rural Livelihoods Mission (DAY-NRLM) in Maharashtra. Established in 2011, MSRLM is based in Mumbai and focuses on promoting Self-Help Groups (SHGs), federating them, and facilitating sustainable livelihoods in various sectors. It emphasises financial inclusion by linking SHGs to banks and building capacities through trained community resource persons.

MSRLM promotes platforms like SHGs, Village Organisations (VOs), and Cluster Level Federations (CLFs) to help rural women combat poverty. Continuous training and support from Community Resource Persons (CRPs) enhance these institutions. As of 2025, over 6.25 lakh SHGs are active in the state.

Financial inclusion is crucial to DAY-NRLM, addressing both demand and supply to ensure Community-Based Organizations (CBOs) access credit from mainstream financial institutions. The mission aims to provide universal access to affordable financial services, including literacy, bank accounts, savings, credit, insurance, pensions, and digital banking, focusing on making the poor preferred clients of the banking system.

As part of the social security schemes announced under the Pradhan Mantri Schemes, in the 2025-26 fiscal year, the MSRLM organized a special campaign for the renewal of the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and the Pradhan Mantri Suraksha Bima Yojana (PMSBY). Through this campaign, 96% of the renewal target was achieved. In Maharashtra, there are a total of 62,92,093 SHG members. Currently, the coverage under PMSBY includes 58,71,829 SHG members, while PMJJBY has reached a total of 47,26,499 SHG members.

2. Objectives

The overall objective is to design and implement a pilot for parametric insurance products covering heat and excessive rainfall in Nashik and Nandurbar for 1,000 program participants under the MSY. The specific objectives are:

- To define the product structure, including thresholds, payout and premium rates, and operational processes aligned with regulatory norms and state priorities.
- To operationalise premium collection, payouts, grievance redressal, and reporting mechanisms between the insurance provider and UMED.

Overview

India is experiencing the effects of the current 1.2°C global warming, experiencing a wide range of climate shocks across the country. India is experiencing rapid onset shocks such as heatwaves, floods, droughts, and cyclones, as well as slow onset shocks such as sea level rise. Heatwaves are becoming more common and are leading to more deaths, higher air and ocean temperatures are leading to more frequent episodes of heavy rainfall and subsequently floods and cyclones. Heavy precipitation events are becoming more common, but the average total amount of precipitation is decreasing, leading to more frequent droughts.¹ With global temperatures rising further, these effects will only increase in severity and frequency, affecting populations without resources to cope, the most.

Governments and civil society have been exploring how to build climate resilience among communities living in poverty by enabling their ability to prepare for, cope with, and adapt to these climatic challenges. For example, governments and NGOs promote irrigation systems so small-scale farmers can cope with droughts or communities paint their roofs with solar reflective white paint to reduce indoor temperatures.

However, these efforts have not been able to cover all climate risks. Households are facing a reduction in their income and increased costs. For example, small-scale farmers face floods that ruin their crops and construction workers depend on daily wage labour and therefore have to work even if outside temperatures are unbearable. Reducing these climatic risks might be challenging, but innovative solutions can be explored to transfer these risks. It's against this background that we aim to develop parametric insurance products.

Parametric Insurance

Recognizing the potential of parametric insurance in enhancing climate resilience, we aim to design a suitable product tailored to the needs of program participants in the MSY Districts, Nashik and Nandurbar. In these two districts, communities face climatic hazards such as heatwaves and floods. By addressing the unique climatic risks of each district, parametric insurance can play a crucial role in protecting and supporting the communities in Nashik and Nandurbar.

Extreme heat affects the lives of MSY households, and more particularly, heat reduces incomes and increases both livelihood and health-related expenses. The most vulnerable communities often face challenges to make ends meet, and the parametric insurance allows them to receive pay-outs to fill gaps that arise due to income losses and increased expenditure.

Since parametric insurance is relatively new, a pilot allows UMED and the insurance provider to jointly learn how parametric insurance could contribute to building climate resilience. The product will initially be offered to 1,000 MSY households, and in the next phase can be rolled out to additional MSY households and other UMED programs and districts.

3. Scope of Work

3.1 Product Design and Characteristics

¹ Picciariello, Angela, Sarah Colenbrander, Amir Bazaz, and Rathin Roy. "The costs of climate change in India." *A review of the climate-related risks facing India, and their economic and social costs. ODI Literature review*. London: ODI (2021), <https://odi.org/en/publications/the-costs-of-climate-change-in-india-a-review-of-the-climate-related-risks-facing-india-and-their-economic-and-social-costs/>.

- Specify product characteristics: data source(s) including resolutions, trigger thresholds, observation period, premium rates, and payout grid.
- Develop policy terms, exclusions, and compliance with Insurance Regulatory and Development Authority of India (IRDAI) and other applicable regulations.
- The agency has to design two separate parametric insurance products: a parametric heat insurance product and a parametric rainfall insurance product.

3.2 Operationalisation and Roll-out

- Design enrollment processes in insurance schemes, know your client (KYC) forms, collect bank details, and integration with existing schemes/programs.
- Set up premium collection, fund flow mechanisms, and reconciliation protocols between parties.
- Define a standard operating procedure (SOP) for rolling out parametric insurance products including trigger monitoring, declaration of event, payout processing, and timelines.

3.3 Parametric Insurance Product Design

UMED invites insurance providers to design two parametric insurance products that address risks related to extreme heat and heavy rainfall. Insurance providers are requested to submit a proposal based on the design parameters described below. This proposal will serve as the basis for further product development discussions. The proposal should consider the following:

- Geographical scope: the proposal should be developed at the **block level** for the following areas:
 - Nandurbar district: Akkalkuwa and Akrani blocks
 - Nashik district: Peth and Trimbakeshwar blocks
- Source of data: The proposal must be developed using data from the India Meteorological Department (IMD). The latitude and longitude coordinates for the four blocks should correspond to those specified in the table below. A spatial resolution of $0.25^\circ \times 0.25^\circ$ is preferred. If this is not feasible, coarser resolutions such as $0.5^\circ \times 0.5^\circ$ or $1^\circ \times 1^\circ$ may be used.

| Districts | Blocks | Longitude | Latitude |
|-----------|---------------|-----------|----------|
| Nandurbar | Akkalkuwa | 21.5 | 74 |
| | Akrani | 21.75 | 74.25 |
| Nashik | Peth | 20.25 | 73.5 |
| | Trimbakeshwar | 20 | 73.5 |

- The parametric insurance products will comprise three scenarios. Each scenario will use single-day triggers, whereby a payout is made if the temperature exceeds the defined threshold (for the heat product) or if a specified amount of rainfall, measured in millimetres, is recorded on any given day (for the rainfall product).
- The parametric insurance products will use a layered design with two trigger thresholds. For each product, the trigger levels and corresponding maximum payout structure are as follows:
 - The lower return period represents the first layer and will trigger a payout of ₹200 per day.
 - The higher return period represents the second layer and will trigger a payout of ₹800 per day.

Individuals can receive up to ₹2,000 from each insurance product, amounting to a total maximum payout of ₹4,000.

- The parametric heat insurance product will operate on a seasonal basis, providing coverage from 1 April up to and including 31 July. The parametric rainfall insurance product will offer year-round coverage.

Proposal submission requirements

General insurance companies in India are invited to submit a proposal addressing the components outlined below:

- Based on the specified return periods and payout structures for the parametric insurance products, insurance providers are requested to submit a proposed **premium** for each scenario under both the parametric heat and rainfall insurance products, in line with the scenarios outlined in table 1. The proposed premium must be inclusive of all costs, including any applicable service charges.
- When calculating the premiums for the different scenarios, agencies must ensure that the proposed threshold temperatures and rainfall levels, based on the return periods outlined in table 1, fall within the specified ranges as outlined in tables 2 and 3.

Table 1: Overview of scenarios, return periods for both layers, and proposed premium

| Scenario | Lower Layer Return Period | Higher Layer Return Period | Premium for Parametric Heat Insurance | Premium for Parametric Rainfall Insurance |
|------------|---------------------------|----------------------------|---------------------------------------|---|
| Scenario 1 | 2 years | 15 years | [Proposed premium in rupees] | [Proposed premium in rupees] |
| Scenario 2 | 3 years | 15 years | [Proposed premium in rupees] | [Proposed premium in rupees] |
| Scenario 3 | 4 years | 20 years | [Proposed premium in rupees] | [Proposed premium in rupees] |

Table 2: Format of thresholds for parametric heat insurance: 1 April - 31 July 2026

| Districts | | Nandurbar | | Nashik | |
|------------|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| Scenarios | Layers | Akkalkuwa | Akrani | Peth | Trimbakeshwar |
| Scenario 1 | Lower layer: 200 rupees | Range: 42-44°C | Range: 42-44°C | Range: 39-41°C | Range: 38.5-40.5°C |
| | Higher layer: 800 rupees | Range: 43.5-45.5°C | Range: 43.5-45.5°C | Range: 40-42°C | Range: 39.5-41.5°C |
| Scenario 2 | Lower layer: 200 rupees | Range: 42.5-44.5°C | Range: 42.5-44.5°C | Range: 39.5-41.5°C | Range: 38.5-40.5°C |
| | Higher layer: 800 rupees | Range: 43.5-45.5°C | Range: 43.5-45.5°C | Range: 40-42°C | Range: 39.5-41.5°C |

| | | | | | |
|------------|-----------------------------|--------------------|--------------------|--------------------|--------------------|
| Scenario 3 | Lower layer: 200 rupees | Range: 43-45°C | Range: 42.5-44.5°C | Range: 40-42°C | Range: 39-41°C |
| | Higher layer: 800 rupees | Range: 43.5-45.5°C | Range: 44-46°C | Range: 40.5-42.5°C | Range: 39.5-41.5°C |

Table 3: Format of thresholds for parametric rainfall insurance: 1 April 2026 - 31 March 2027

| Districts | | Nandurbar | | Nashik | |
|------------|-----------------------------|--------------------------------|-------------------------------|--------------------------------|--------------------------------|
| Scenarios | Layers | Akkalkuwa | Akrani | Peth | Trimbakeshwar |
| Scenario 1 | Lower layer: 200 rupees | Range: 64.5-130 millimeter | Range: 64.5-130 millimeter | Range: 110-190 millimeter | Range: 110-180 millimeter |
| | Higher layer: 800 rupees | Range: 130-204.5 millimeter | Range: 130-190 millimeter | Range: 170-260 millimeter | Range: 204.5-280 millimeter |
| Scenario 2 | Lower layer: 200 rupees | Range: 90-150 millimeter | Range: 64.5-150 millimeter | Range: 130-204.5 millimeter | Range: 130-200 millimeter |
| | Higher layer: 800 rupees | Range: 130-204.5 millimeter | Range: 130-190 millimeter | Range: 170-260 millimeter | Range: 204.5-280 millimeter |
| Scenario 3 | Lower layer: 200 rupees | Range: 115.5-170 millimeter | Range: 90-150 millimeter | Range: 150-204.5 millimeter | Range: 150-220 millimeter |
| | Higher layer: 800 rupees | Range: 150-204.5 millimeter | Range: 130-230 millimeter | Range: 204.5-280 millimeter | Range: 204.5-300 millimeter |

Evaluation methodology

UMED will apply the following methodology to evaluate the submitted proposals. The primary selection criterion will be the proposed premium rates as outlined in **table 1**. Specifically, the insurance provider offering the most competitive average premium will be considered for selection.

For evaluation purposes, the average premium will be calculated by taking the mean of the premiums quoted across all three parametric heat insurance scenarios and all three parametric rainfall insurance scenarios.

3.4 Steps of implementation post selection of the Agency

| Steps | Activity | Timeline |
|-------|---|--|
| 1 | develop communication collaterals (for awareness building and dissemination) for onboarding | Preparatory phase |
| 2 | 1000 HH list onboarded | Within a week after the signing of the agreement |
| 3 | Parametric Insurance Policy (replace with HH policy) shared with enrolled HHs | Within 15 days after signing the agreement |
| 4 | Dashboard update and payout to policyholders are timely upon the occurrence of the event | 15 days (from the event occurrence) |

| | | |
|---|--|---|
| 5 | Reporting to UMED | Periodic updates to UMED - Monthly (and need-based) |
| 6 | Documentation of learning, performance of parametric insurance, status of claim etc. | At the closure of the pilot cycle |

4. Roles and Responsibilities

4.1 Insurer

- Lead technical design of the parametric product with at least one parametric product available in portfolio with regulatory compliance as on date of this tender.
- Maintain and validate data linkages with approved data providers (e.g., IMD, satellite providers, hydrological/soil data sources).
- Administer policies, maintain records, process payouts, and provide periodic reports to UMED through data sharing (i.e. through a dashboard).

4.2 UMED

- Identify target geographies and program participants, and provide required demographic/administrative data subject to applicable data protection laws.
- Facilitate awareness, mobilisation, and enrolment through its field machinery and programs.
- Arrange/approve budgetary support for premium contribution and ensure timely transfer as per the agreed schedule.

4.3 Other Partners

- India Grameen Services (IGS) and BRAC India provide technical assistance and more specifically support in community mobilisation and sensitization, data validation of trigger events and payouts, and process documentation.

5. Data, Index, and Trigger Mechanism

- Data sources: IMD rainfall stations, satellite rainfall estimates, temperature data
- Trigger definition: The parametric insurance is triggered when the temperature and rainfall thresholds are met or exceeded.
- Payout structure: pre-agreed payout grid by intensity band and geography, communicated in simple language to program participants.

6. Financial Arrangements

- Premium: total premium per unit (program participant/plot/household) will be [to be defined amount], of which the insurance provider will charge..
- Cost-sharing: in the pilot phase, premium contribution will be shared as follows: [100% contributed by UMED].
- Payment terms: timelines and mode for premium transfer from respective Cluster Level Federations (CLF) to **[Insurance Provider]** for the 1,000 program participants.

7. Governance and Coordination

- Constitution of a Joint Steering Committee with representatives from the Insurance Provider, UMED, IGS, and BRAC India to provide strategic oversight.

8. Reporting, Learning, and Review

- The insurance provider will share periodic reports (e.g., quarterly and post-event) on enrolment, exposure, triggers, and payouts.
- UMED and the insurance provider will jointly review performance annually and agree on any parameter adjustments, subject to regulatory approval.

Annex 1: Request for Proposals Template

| RFP Component | Details to be Provided by Vendor |
|---------------------------------|--|
| 1. Premium | Provide premium pricing details for each scenario as mentioned in table 1: <ul style="list-style-type: none">- Premium to be quoted per programme participant or per unit of coverage. The premium for each scenario must be identical across all four blocks.- Any assumptions used in premium calculation |
| 2. Threshold levels | Provide threshold levels for each scenario as outlined in tables 2 and 3. <ul style="list-style-type: none">- Specify temperature threshold levels in line with the return periods defined in table 1. These thresholds should be structured across lower and upper layers.- Present the methodology and calculations used to determine these threshold levels. |
| 3. Turnaround Time | State the expected timeline for: <ul style="list-style-type: none">- Event verification- Trigger confirmation- Payout disbursement to program participants |
| 4. Data Utilized | Identify data sources used for trigger validation, such as: <ul style="list-style-type: none">- Satellite data- IMD or other weather station data- Include information on data frequency, geographical coordinate system, and reliability |
| 5. Dashboard and Reporting | Outline dashboard features for real-time monitoring and stakeholder access, including: <ul style="list-style-type: none">- Data visualisation and trigger status- Reporting frequency (e.g., weekly, event-based)- Content of progress and post-trigger reports |
| 6. Past Experience and Capacity | Detailed experience in designing and implementing parametric insurance, including: <ul style="list-style-type: none">- Weather-related risk coverage (e.g., heat, rainfall)- Reflections on engagement with low-income communities- Case studies, client references, and evidence of performance (speed, transparency, effectiveness) |

6) Qualification criteria

Bidders must submit the following documents:

- a. IRDAI Registration Certificate
- b. PAN Card
- c. GST Registration

- d. Company Registration Certificate
- e. Experience in weather-based / parametric insurance

Experience in insurance services for government programs (preferred) - Optional

7) Quotation Price:-

- a. The contract shall be for the full quantity as described above. Corrections, if any, shall be made by crossing out initially, dating & rewriting.
- b. The quotation should be inclusive of all duties, taxes & other levies payable by the contractor under the contract shall be included in total price.
- c. GST in connection with the sale/delivery of services shall be shown separately. But it will not be taken into account in evaluation.
- d. The price shall be quoted in Indian Rupees only.
- e. The quoted rates shall inclusive of cost towards delivery & installation at consignee place.
- f. The rates quoted by the agency shall be fixed for the duration of contract and in case of award shall not be subject to adjustment on any account.

8) Validity of quotation:-

Quotation shall remain valid for the period not less than 45 days after the deadline date specified for submission.

9) Evaluation of Quotations: -

- a. The Purchaser will evaluate and compare the quotations determined to be substantially responsive i.e. which
- b. signed;
- c. Conform to the terms and conditions and specifications;
- d. Fulfil all qualification criteria;
- e. Quotation submitted in a prescribed format;
- f. Alternative price/conditional offer shall not be accepted;
- g. GST in connection with the services will not be taken into account in evaluation.
- h. Quotation shall be evaluated all inclusive

10) Terms and Conditions :-

- a. Each bidder shall submit only one quotation.
- b. Bidder shall not contract other bidder in matter relating to this Quotation.
- c. Conditional quotations which are not in line with this request for quotation shall be treated as non-responsive.
- d. Quotations must be submitted as per the attached format in a sealed envelope. Quotation in any other format and by any other means will not be accepted for evaluation.

11) Award of contract: -

- a. The SMMU-MSRLM will award the contract to the bidder whose quotation has been determined to be substantially responsive and who has offered the lowest evaluated quotation price.

The selection will be based on lowest evaluated premium.

Average premium will be calculated as:

Average of:

- i. 3 Heat Insurance scenario premiums
- ii. 3 Rainfall Insurance scenario premiums

The bidder quoting the lowest average premium will be considered for award. "The Purchaser/Authority reserves the right to select any one option / scenario from the three quoted options scenario submitted by the bidder under Parametric Heat Insurance and Parametric Rainfall Insurance."

- b. Notwithstanding the above, the SMMU-MSRLM reserves the right to accept or reject any quotations and to cancel the bidding process and reject all quotations at any time prior to the award of contract.
- c. The bidder whose quotation is accepted will be notified of the award of contract by the SMMU-MSRLM prior to expiration of the quotation validity period. The terms of the accepted offer shall be incorporated in the Supply order.

12) Quotation Submission:-

- a. Each bidder shall submit only one quotation in a sealed envelope boldly superscript as "Quotation for Designing and Implementing a Pilot Parametric Insurance Product for Maha-Samruddhi Yojana (MSY) Participants."
- b. You are requested to provide your offer latest by 11.00 AM hours on / /2025 to above mentioned office address. **24/3/2026**

13) Opening of Quotation: -

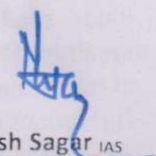
Quotations will be opened in the presence of bidders representatives and SMMU-MSRLM representatives who choose to attend at Maharashtra State Rural Livelihood Mission, 5th Floor, CIDCO Bhavan, South wing, CBD Belapur, Navi Mumbai - 400614 on / /2025 @ 11.30 PM. **24/3/2026**

14) Payment:

The payment will be made within two weeks from Payment shall be made upon submission of:

- Original tax invoice
- Policy issuance confirmation
- List of enrolled beneficiaries

Applicable GST will be paid on submission of invoice/bill.



Nilesch Sagar IAS
Chief Executive Officer

Maharashtra State Rural Livelihoods Mission

QUOTATION FORMAT - Annexure – 1

(ON THE LETTER HEAD OF SUPPLIER)

To
Chief Executive Officer
Maharashtra State Rural Livelihoods Mission,
5th Floor, CIDCO Bhavan South wing
CBD Belapur, Navi Mumbai -400614

Date:- _____

Sub: - Request for Quotation (RFQ) for Designing and Implementing a Pilot Parametric Insurance Product for Maha-Samruddhi Yojana (MSY) Participants.

Ref: Your quotation request letter no. MSRLM/SMMU/Parametric Insurance/9888 /2025-26
Date: - 16 /03/2026

Dear Sir,

As per your requirement, we are glad to submit you our most reasonable and competitive rates asunder

| Scenario | Lower Layer Return Period | Higher Layer Return Period | Premium for Parametric Heat Insurance (₹ per participant) | Premium for Parametric Rainfall Insurance (₹ per participant) |
|------------|---------------------------|----------------------------|---|---|
| Scenario 1 | 2 years | 15 years | | |
| Scenario 2 | 3 years | 15 years | | |
| Scenario 3 | 4 years | 20 years | | |

Total Premium Calculation

| Particular | Amount (₹) |
|--|------------|
| Average Premium – Heat Insurance | |
| Average Premium – Rainfall Insurance | |
| Overall Average Premium (Evaluation Purpose) | |

Note:

- Premium must be quoted **per program participant**.
 - Premium should include: administrative cost, service charges, operational cost
- GST should be **mentioned separately** and will not be considered for evaluation.
- The premium must remain **fixed for the duration of the pilot project**.

We agree to provide services in accordance with the terms and condition and technical specifications mentioned in the invitation for quotation.

We hereby certify that we have taken steps to ensure that no person acting for us or on behalf will engage in bribery or collusive agreements with competition.

Name :-

Address :-

Telephone no. :-

Fax no. :-

Authorised Signature of the B with stamp

Bidder Information Form - Annexure – 2

(To be submitted on bidder's letterhead)

| Sr. No | Particulars | Details to be filled by Bidder |
|--------|---|--------------------------------|
| 1 | Name of Insurance Company | |
| 2 | Registered Office Address | |
| 3 | Corporate Office Address | |
| 4 | Contact Person Name | |
| 5 | Designation | |
| 6 | Telephone Number | |
| 7 | Email Address | |
| 8 | Website | |
| 9 | IRDAI Registration Number | |
| 10 | GST Number | |
| 11 | PAN Number | |
| 12 | Year of Establishment | |
| 13 | Total Years of Experience in Insurance Sector | |
| 14 | Experience in Parametric / Weather Insurance | |
| 15 | Number of Similar Projects Executed | |
| 16 | Details of Government Clients (if any) | |

Supporting Documents to be attached

1. IRDAI Registration Certificate
2. GST Registration Certificate
3. PAN Card
4. Company Registration Certificate
5. Relevant experience certificates
6. Authorization letter for signatory

Declaration

We hereby certify that the information provided above is true and correct. We agree to abide by all terms and conditions of the RFQ.

Name:

Designation:

Signature:

Seal of Company

Date:

Bid Securing Declaration - Annexure – 3

(To be submitted on the bidder's letterhead)

To,
The Chief Executive Officer
Maharashtra State Rural Livelihoods Mission (MSRLM)
State Mission Management Unit
5th Floor, CIDCO Bhavan, South Wing
CBD Belapur, Navi Mumbai – 400614

Subject: **Bid Securing Declaration for RFQ – Parametric Insurance Pilot under Maha-Samruddhi Yojana (MSY)**

RFQ Reference No: _____

Date: _____

Dear Sir/Madam,

We, the undersigned, declare that:

1. We understand that, according to your conditions, bids must be supported by a **Bid Securing Declaration** in lieu of a Bid Security.
2. We accept that we may be **disqualified / suspended from participating in procurement processes of MSRLM for a period of two years** if we are in breach of our obligation under the bid conditions, because we:
 - o withdraw our bid during the period of bid validity specified in the RFQ; or
 - o fail or refuse to sign the contract if we are selected as the successful bidder; or
 - o fail to submit required documents after award of contract.
3. We understand that this **Bid Securing Declaration shall expire** if we are not the successful bidder, upon the earlier of:
 - o receipt of your notification of the name of the successful bidder, or
 - o thirty (30) days after the expiration of the validity of our bid.

We hereby confirm that the information provided in our proposal is true and correct.

Name of Bidder: _____

Authorized Signatory: _____

Name & Designation: _____

Signature: _____

Company Seal: _____

Date: _____

Draft Contract Agreement - Annexure – 4

For Parametric Insurance Pilot under Maha-Samruddhi Yojana (MSY)

This Agreement is made on this ___ day of _____ 2026.

Between

Maharashtra State Rural Livelihoods Mission (MSRLM)
State Mission Management Unit
5th Floor, CIDCO Bhavan, South Wing
CBD Belapur, Navi Mumbai – 400614

(hereinafter referred to as “**UMED / MSRLM**”)

AND

M/s _____
Registered Office: _____

(hereinafter referred to as “**Insurance Provider**”)

Both parties shall be collectively referred to as “**the Parties.**”

1. Purpose of the Agreement

The purpose of this Agreement is to design and implement a **Parametric Insurance Pilot** covering **1,000 participants under Maha-Samruddhi Yojana (MSY)** in Nashik and Nandurbar districts.

The pilot aims to provide financial protection against **extreme heat and excessive rainfall events** through **trigger-based parametric insurance products**.

2. Scope of Work

The Insurance Provider shall:

1. Design two parametric insurance products:
 - o Heat Insurance
 - o Rainfall Insurance
2. Define trigger thresholds and payout structures.
3. Issue insurance policies to enrolled MSY participants.
4. Monitor trigger events using approved weather data sources.
5. Process and disburse payouts to beneficiaries.
6. Provide periodic reports and dashboard access to MSRLM.

3. Coverage Area

District Block

Nandurbar Akkalkuwa

Nandurbar Akrani

Nashik Peth

Nashik Trimbakeshwar

4. Duration of Contract

The agreement shall remain valid for **one year**, unless terminated earlier as per provisions of this agreement.

Coverage period:

- **Heat Insurance:** 1 April – 31 July
 - **Rainfall Insurance:** 1 April – 31 March
-

5. Financial Arrangement

1. The insurance premium shall be paid by **MSRLM / UMED** for the pilot beneficiaries.
 2. The premium shall be as per the rates quoted and accepted in the RFQ.
 3. Payments shall be made upon submission of:
 - o invoice
 - o policy issuance details
 - o beneficiary list
-

6. Responsibilities of Insurance Provider

The Insurance Provider shall:

- Design the parametric product in compliance with **IRDAI regulations**
 - Issue policies to enrolled participants
 - Maintain policyholder database
 - Monitor trigger conditions using **IMD data**
 - Process payouts within **15 days of trigger event**
 - Provide **monthly reports** to MSRLM
 - Maintain a **dashboard for monitoring and reporting**
-

7. Responsibilities of MSRLM

MSRLM shall:

- Identify eligible beneficiaries under MSY
 - Facilitate awareness and enrollment through field staff
 - Provide required beneficiary data
 - Release premium payments as per agreement
 - Monitor implementation of the pilot
-

8. Reporting Requirements

The Insurance Provider shall submit:

1. Monthly progress report
 2. Trigger event report
 3. Payout report
 4. Final pilot evaluation report
-

9. Confidentiality

Both parties agree to maintain confidentiality of all data and information exchanged under this agreement.

Beneficiary data shall be used only for the purpose of implementing the insurance program.

10. Grievance Redressal

The Insurance Provider shall establish a grievance redressal mechanism for policyholders.

All complaints shall be resolved within **15 working days**.

11. Termination of Contract

MSRLM may terminate the contract if:

- the insurance provider fails to perform obligations
- misrepresentation of information occurs
- breach of contract terms

Termination shall be made with **30 days written notice**.

12. Dispute Resolution

Any disputes arising from this agreement shall be settled amicably between the parties.

If unresolved, the matter shall be referred to **arbitration in Mumbai under Indian Arbitration Act.**

13. Force Majeure

Neither party shall be liable for failure to perform obligations due to events beyond reasonable control including:

- natural disasters
 - war
 - government restrictions
-

14. Governing Law

This agreement shall be governed by the **laws of India.**

15. Signatures

For Maharashtra State Rural Livelihoods Mission (MSRLM)

Name: _____

Designation: _____

Signature: _____

Date: _____

Seal

For Insurance Provider

Name: _____

Designation: _____

Signature: _____

Date: _____

Seal

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