

NATIONAL FISHERIES DEVELOPMENT BOARD (NFDB)**Insurance Premium Subvention for Fishing Vessels (Marine hull & Machinery)
under PMMSY (Pradhan Mantri Matsya Sampada Yojana)****(CPP Tender ID (2024_DADF_811305_1) dated 12 Jun 2024)****Response to Pre-bid Queries**

Sl. No.	Query	Reply																					
Visista Insurance Broking Services Pvt Ltd																							
1	Location wise details of the vessels including their make & Model and the Sum Insured	The location wise details of fishing vessel available in https://fishcraft.nic.in/ may be referred.																					
2	Last 3 years premium (Excluding GST) and claims, location wise	<p>This is a fresh proposal for fishing vessel insurance in India. Since the scheme is a new one However, the premium details of traditional fishing vessels insurance by Kerala Government are as follows:</p> <table> <tr> <th>Type of Vessel</th><th>Sum Insured</th><th>Premium</th></tr> <tr> <td>Fishing craft vessel having LOA below 10 m with engine capacity of below 10 hp</td><td>Rs. 3,50,000</td><td>Rs. 861</td></tr> <tr> <td>Fishing craft vessel having LOA below 10 m with engine capacity of 10 hp and above</td><td>Rs. 4,00,000</td><td>Rs. 984</td></tr> <tr> <td>Fishing craft vessel having LOA between 10 and 15 m with engine capacity upto 40 hp</td><td>Rs. 6,00,000</td><td>Rs. 1476</td></tr> <tr> <td>Fishing craft vessel having LOA between 10 and 15 m with engine capacity of above 40 hp</td><td>Rs.8,00,000</td><td>Rs. 1968</td></tr> <tr> <td>Fishing craft vessel having LOA between 15 and 20 m with engine</td><td>Rs.23,00,000</td><td>Rs. 5115</td></tr> <tr> <td>Fishing craft vessel having LOA above 20 m with engine</td><td>Rs.46,00,000</td><td>Rs. 10230</td></tr> </table>	Type of Vessel	Sum Insured	Premium	Fishing craft vessel having LOA below 10 m with engine capacity of below 10 hp	Rs. 3,50,000	Rs. 861	Fishing craft vessel having LOA below 10 m with engine capacity of 10 hp and above	Rs. 4,00,000	Rs. 984	Fishing craft vessel having LOA between 10 and 15 m with engine capacity upto 40 hp	Rs. 6,00,000	Rs. 1476	Fishing craft vessel having LOA between 10 and 15 m with engine capacity of above 40 hp	Rs.8,00,000	Rs. 1968	Fishing craft vessel having LOA between 15 and 20 m with engine	Rs.23,00,000	Rs. 5115	Fishing craft vessel having LOA above 20 m with engine	Rs.46,00,000	Rs. 10230
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3	Claim details should mention the name of the vessel, date of incident, cause, the estimated loss, status of the claim. If settled the amount of claim and reasons for rejections if any.	Yes. However, the final details would be worked out with the selected bidder/bidders.								
4	<p>We also request you to waive the “Earnest Money Deposit-EMD” as bid Security since as an insurance broker, we are not permitted to provide the same.</p> <p>On the subject we would like to inform you that we have also participated in such similar Govt tenders which did not require us to pay any EMD amount.</p>	<p>EMD has been calculated as per GFR. Waiver is not possible. However, based on their participation in the zone/ zones, the EMD may be proportionately paid as tabulated: -</p> <table><tr><th>Participation in Number of Zones</th><th>EMD (in Rs Lakhs)</th></tr><tr><td>1</td><td>16.7</td></tr><tr><td>2</td><td>33.4</td></tr><tr><td>3</td><td>50</td></tr></table>	Participation in Number of Zones	EMD (in Rs Lakhs)	1	16.7	2	33.4	3	50
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1	16.7									
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Marsh India Insurance Brokers Pvt Ltd										
5	With regard to Point No.1.3 in Page 5, of the tender, we submit that although the contract value of Rs. 25 Crores stated in the RFP is the premium amount. Kindly appreciate Insurance Intermediaries are entitled, as per IRDA Brokers Regulations, a specified % of premium as Remuneration/Brokerage. As the present Tender is for selection of Brokers, kindly consider EMD of 2% on the Estimated Brokerage instead of Premium. Kindly consider our request. Also note if the purpose of EMD is performance guarantee all IRDAI brokers are also covered for a Professional Indemnity Insurance in case they do not discharge their duties rightfully. If required, we can produce a copy of the same where the Limit of insurance is much higher than the requested EMD amount.	Pls refer to Sl. No. 04								
6	We understand that the tender mentions that Proposals are invited by Insurance companies and Insurance Intermediaries. As per our experience in such a scenario the Insurance Company will be more comfortable to share a quote directly with NFDB than through an Intermediary.	The RFP is for participation of Insurance Intermediary only								
7	We understand that this tender was already issues in March 2022 and in in March 2024 vide No. NFDB/Division I/Fishing Vessel Insurance/2023-24 Dt. 14.03.2024) and extended further in April 2024 we would like to know what happened in that process.	The RFP was withdrawn for zonation of the servicing regions.								

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8	<p>In the qualifying criteria for Brokers, it is stated that Brokers should have 3 years of experience. However, there are Brokers with an experience of more than 20 years and with large network of offices across India and with International exposure. We suggest rating of the Brokers, basis on number of years of experience over and above 10 years, Network of offices across the country, Volume of Business handled in 2023.24 and global experience in order to engage Quality & Trusted Brokers for handling this prestigious project.</p>	No change in the qualifying criteria.
9	<p>Insurer would require the following documents for insuring any type of Fishing vessels</p> <ul style="list-style-type: none"> a) Duly filled & Signed Proposal b) Registration Certificate c) Seaworthiness & Valuation of Vessels by an approved valuator d) Claims experience of the ship-owner e) Cost of Fishing Nets f) Permission to operate in respective fishing zone/s g) Compliance to Statutory & Trading warranties h) Crew Competency Certificate 	The further details would be worked out with the selected bidder/bidders.
10	<p>The following factors are taken into consideration by underwriters for rating of the fishing vessels</p> <ul style="list-style-type: none"> a) Age of the Vessels b) Classification & Maintenance of the Vessel c) No: of Zones in Operation d) Single owner/ Fleet owner e) Nautical Miles Plying f) Condition of the vessel g) Claims experience h) Moral hazard of the owner i) Make of the Vessel, whether wooden/ plastic/ steel/ Fiberglass j) Schedule of vessels including: name, YOB, GT, type, copy of fishing license, home port, value k) Usual mooring arrangements l) Commentary on the aggregate exposure m) Average annual usage n) Average number of days of fishing trip o) Usual distance fishing off shore p) 5-year loss record <p>The RFP is for insuring about 2,07,297 different types of vessels ranging from Deep Sea Vessel to vessels with OBMs. Insurer</p>	Though the RFP is seeking rate as a group, each vessel will be insured individually. The Bid document was prepared on an assumption that at least 10% of these vessels may take up insurance. The further details would be worked out with the selected bidder/bidders.

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	would require critical details for right pricing. Kindly share us the above information relating the vessels/trawlers proposed for insurance, as it is very critical for obtaining the competitive rating.	
11	Kindly let us know if individual policy is to be issued to each vessel owner or Master policy with an Insurance certificate is to be issued to each owner.	Individual policy needs to be issued. However, the premium will be uniform for all type of fishing vessels proposed in the bid.
12	In the previous tenders, we understand most of the Insurers were not inclined to submit the quote, as location wise vessels details were not shared. In the absence of the same, Insurers had to consider state wise details and aggregating the value of vessels proposed for insurance state wise resulted in accumulation and exceeded the insurer's capacity to write the vessels. Kindly let us know the claims experience location wise, it is very critical for insurers to price aggressively.	<p>Please refer to Sl.No 1 of this for details regarding vessels.</p> <p>Due to subvention of insurance premium, proposals will be received from different fishers of different states with different periods of insurance. Hence, accumulation of risk will not be higher as anticipated, as the insured vessels will not be located at same place at a given time where a peril would act upon</p>
13	Liquidated Damages is not to be levied on the Intermediary as the Intermediary should not be held liable for the underperformance/delays of the insurer.	To be retained as per RFP/ bid document.
14	The Sum insured mentioned against each type of vessel is the maximum amount. However, Insurer would consider the sum insured basing on the valuation Report for the purpose of insurance and Insurer's liability is limited to the sum insured mentioned in the policy and not stated in the RFP. Kindly clarify.	<p>Insurer would consider the sum insured based on the valuation Report for the purpose of insurance and Insurer's liability is limited to the sum insured mentioned in the policy or Maximum insured sum, whichever is lower.</p> <p>It is the responsibility of the Insurance Intermediary to get the valuation report done during policy initiation, if required by the Insurance Company on case-to-case basis.</p>
15	Who will appoint valuator and pay for the valuation?	Please refer to Sl.No 14.
16	What are the modalities for inspection of the proposed vessel ?	Inspection will be arranged by the Insurance intermediary based on the modalities to be intimated to the finalised bidder/ bidders.
17	Who will be the coordinators from the client's end for the various locations/zones?	Nodal officers will be appointed from State as well as NFDB and will be intimated after finalization of bid.

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18	Modalities/coordination for collecting vessel details/proposal form/valuation/inspection of the vessel/premium collection	<p>Step 1: States/ UTs, that are interested in participation, shall provide the total no of the Fishing Vessels and respective types.</p> <p>Step 2: NFDB consolidates the government's share of insurance premium subvention, as per assumed no of fishing vessels, and remits the same to insurance company in advance</p> <p>Step 3: The fishing vessel will be insured, as per the SoPs and guidelines in place. If the beneficiary is SC/ST/Women appropriate ID card has to be submitted to the insurance company.</p> <p>Step 4: Weekly, state wise, vessel type wise, beneficiary category wise MIS reports will be submitted to NFDB as well as the participating State/ UTs. The reports will also contain information pertaining to subvention amount.</p> <p>With respect to inspection of vessel, refer to Sl.No 14 above.</p>
19	Request for reduction of EMD (Rs. 50 Lakhs)	Please refer Sl.No 4 above
20	Claim intimation should be ASAP in the event of loss and within 7 calendar days from the date of loss. Actual claim documents may be submitted within 60 days so that provisions are not carried forwarded for several months	The claims shall be intimated within 30 days from date of occurrence to the State Department/ NFDB/insurance Intermediary through any means.
21	The draft of SLA to be signed by insurer to be provided	The draft SLA would be shared with the finalized bidder/bidders.
22	How to reconcile in case of dispute of opinion between Surveyors and "Fishing Harbour level committees for assessment of the claims".....Who will select the committee and what will be their qualification or experience in claim assessment	Claims Redressal Committee will consist of representatives from NFDB, State government, Insurance Intermediary, Insurance Company and such other suitable persons, as deemed necessary.
23	What will be the fate of claim in case license / registration expires during the policy period and not renewed. Policy regarding this needs to be specified.	Claims will be acceptable only if the license and registration is valid on the day of the incident.
24	Pg. 21: The Insurance Intermediary shall provide all the pre- placement and post-placement services including IT services to facilitate seamless payment of premium and policy generation.....Kindly share with us the detailed plan outlining the proposed	The detailed plan and methodology would be shared with the finalized bidder

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	methodology for fulfilling this condition by the broker.	
25	Will there be any specified trading restrictions for wooden vessels?	The restrictions on the vessels will be as per the prevailing State Governments in conformity with Government of India rules.
26	Claim intimation window to be shortened to max 7 days.	May refer Sl. No 20 above.
27	Modalities for collection of details/proposal form, valuation and fitness certificates, remittance of premium and policy issuancethese aspects need to be defined	May refer to Sl.No 18 above. The further details will be finalized with the selected bidder/bidders.
28	Minimum assured premium if any.	Cannot be arrived since this is a fresh proposal.
29	Insurance intermediaries will not be able to do any independent investigations/analysis to verify the information and details provided in the bid	Question not relevant
30	Upon selection Broker is required to enter into an agreement/SLA with NFDB.....require a draft of this agreement for evaluation and acceptance	The draft would be shared with the finalized bidder/bidders.
31	As discussed, please review the “conflict of interest” clause in the tender	To be retained as per RFP/ bid document. Any ambiguity, if any, will be reviewed during SLA signing.
32	Please clarify on the import of the following text in clause no 2.17.3 in page 12 “mutually agreed pre-estimated compensation and damage payable to the authority”	The pre-estimated compensation and damage payable to the authority would be the EMD along with suspension for three (03) years
33	Please clarify why “performance security deposit” is unconditional and irrevocable (2.18, page 12)	Since the RFP is for the participation of Insurance Intermediary, the Performance Security Deposit is irrevocable.
34	Clause 2.20, page 14: Request a request for a process where the NFDB would inform us in case they have been directed by any statutory body to disclose such information and/or disclosure of such information is made as per requirement of any law/legal process.	Nil
35	Since, as per the tender, only total loss is required to be covered, please withdraw point no 1 in page 22.	Will be addressed in Corrigendum

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36	<p>Please review the following clause....this may not be acceptable to insurers and brokers.</p> <p>“If the Contract/Work order is terminated due to the fault of the Selected Bidder or in case of termination of the assignment by the Selected Bidder for reasons not attributable to NFDB, the Client i.e., NFDB will initiate appropriate legal proceedings against the Selected Bidder. The Insurance Company who provided the Professional Indemnity insurance to the servicing Intermediary, if any, will also be made liable to the extent of the damages caused due to the fault of the Insurance Intermediary.”</p>	To be retained as per RFP/ bid document.
37	<p>Please review the following clause (1.3.2.3, page 41)</p> <p>“The Bidders agree that, during the term of this Contract and after its termination, the Bidders and any entity affiliated with the Bidders, as well as any sub-Bidder and any entity affiliated with such sub-Bidder; shall be disqualified from providing goods, works or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.”</p>	To be retained as per RFP/ bid document.
38	<p>Please review the following clause</p> <p>1.3.2.4 Prohibition of Conflicting Activities: [b] after the termination of this Contract, such other activities objectionable to Employer.</p>	To be retained as per RFP/ bid document.
39	<p>Please review the clause 1.3.3.....we suggest replacement of “The Bidders, their sub-Bidders, and the Personnel of either of them” with "Both Parties, their sub parties or personnel..."</p>	To be retained as per RFP/ bid document.
40	<p>Please review the clause 1.3.4 (1).....please remove “Liability of the Bidders for any indirect or consequential loss or damage”.</p>	To be retained as per RFP/ bid document.
41	<p>Please remove clauses 1.9.1 and 1.9.2 may please be removed as the services for which LD is envisaged are not provided by broker</p>	To be retained as per RFP/ bid document.
42	<p>Please remove 1.9.3.....Service levels may be defined but the decision of whether there arose a case of service deficiency is not a matter of decision to be taken by the NFBD, but the courts.</p>	To be retained as per RFP/ bid document.

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43	Please review clause 1.11 as Indemnity cannot be uncapped and hence this would need to be discussed and capped. In any case the amount cannot exceed the total compensation paid to Broker, under the agreement for such services hereunder	To be retained as per RFP/ bid document.
44	Please remove 1.11 (i) The provisions of this Clause shall survive the termination of contract/ BID and subsequent Agreement made thereafter.	To be retained as per RFP/ bid document.
45	Broker selection: We suggest that you select a single broker for all the zones or a broker for each of the zones based on selection exercise. This will help as the number of insurers doing Marine Hull business are few and insurers will find it difficult to work with so many brokers.	To be retained as per RFP/ bid document.
46	Pilot Project: considering the scale of the project and since the insurers have no visibility on the operational aspects of the scheme, we suggest that we run a pilot project for select region(s). It can be scaled up or improved upon based on the experience from this pilot exercise	The bidder can quote for a single zone also.
47	Whenever a claim is reported, Insurers are bound to depute Surveyors as per provisions IRDAI Regulations. Surveyors are duly licensed by the IRDAI considering their, qualifications, competencies and Capabilities. That being the case, following the community-based assessment mode will be in conflict with the Insurer's appointment of surveyors.	Loss to be assessed by Zone Wise empanelled IIISLA Surveyors. A panel of surveyors will be arrived based on the recommendations of Insurance Intermediary.
48	Insurers shall normally process and settle the claim based on the findings of the IRDAI licensed surveyors who are independent and governed by IRDAI. A panel of Surveyors can be formed in consultation with Insurers and NFDB. Kindly withdraw the provisions relating to community-based assessment model.	Addressed at Sl.No 47.
ZEN Money Insurance Brokers		
49	We request for waiver of Security Deposit. EMD is acceptable	May refer to Sl.No.04
50	Data regarding past insurance history of the proposed vessels either in retail mode (by each individual vessel owners) or in a Group Mode (Implemented by a state or an organisation on behalf of several Fishers)	May refer to Sl.No.02

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51	In the absence of data, NFDB may empanel insurance brokers (cluster/ zone wise) and then recall the tender so that the intermediaries will take up the task of gathering the historical data at their own cost and effort	This will alter the scope of RFP and is not possible at this stage.
Providence India Insurance Broking Pvt Ltd		
52	We request for waiver of Security Deposit. EMD is acceptable	May refer to Sl.No 04.
53	Data regarding past insurance history of the proposed vessels either in retail mode (by each individual vessel owners) or in a Group Mode (Implemented by a state or an organisation on behalf of several Fishers)	May refer to Sl.No 2 above.
54	In the absence of data, NFDB may empanel insurance brokers (cluster/ zone wise) and then recall the tender so that the intermediaries will take up the task of gathering the historical data at their own cost and effort	This will alter the scope of RFP and is not possible at this stage.
Ace Insurance Brokers Pvt. Ltd		
55	<p>Assessment Process:</p> <p>This year the tender involves selecting broker as per the financial bid. The bid is to be submitted for one or for all zones identified as per tender document. The risk is divided into three zones, and price is to be quoted zone wise.</p> <ul style="list-style-type: none"> Assessment of the broker will be made as per financial bid zone wise. Thus there will be 3 L1s which can be one broker or three different brokers. Lowest among the L1s will be considered the benchmark rate for further negotiation. <p>Depending on the negotiation, L1 overall or three L1s max can be the outcome.</p> <p>Our opinion: the above amounts to reverse auction which is not as per the CVC guidelines. Here clarifications can be sought on technical parameters, but not on price. L1 is L1. We need to counter these</p>	To be retained as per RFP/ bid document.

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56	<p>Item 1.3 page 20: It should also be brought to notice that rates on different zones will depend on risks associated with specific zones. Thus, the rates for different zones are not comparable and should not be compared. For example, Eastern Zone as per tender is more risky than Southern or Western zone. This criterion is principally incorrect. Number of boats registered zone wise is also not available.</p>	The details of boats registered state wise are available in fishcraft.nic.in.
57	<p>Coverages:-</p> <p>i) Please clarify only total loss to be covered or partial losses also because as per tender right now it is only total loss only.</p> <p>ii) We think once the scheme is rolled the insured would come for all types of claims and if there are not paid than there will Chaos.</p>	The coverage is for total loss only.
<p>Salasar Services (Insurance Brokers) Pvt. Ltd.</p>		
58	<p>Page no 5 Background there is a reference to “Unconditional bids from Insurance Companies / Insurance Intermediaries”</p> <p>Reference to “Insurance Companies” should be deleted as we understand this tender is for intermediaries.</p>	Changes will be affected in Corrigendum.
59	<p><u>Current Tender clause:</u> Page no 20 & 21 of the tender document – Marine Hull All Risk Insurance</p> <p><u>Proposed Amendment:</u> “Marine Hull Insurance as per Institute Fishing Vessel Clauses – Hulls 20/7/87 (Clause 346)”</p>	To be retained as per RFP/ bid document.
60	<p><u>Current Tender clause:</u> Page no 22 of the tender document - “All Risk (Hull, Machinery & Accessories; 3/4ths Collision Liability, Total Loss) with Add-On covers of SRCC, Cost of Bunkers and Spares. All AoG Perils (Including but not limited to STFI, Cyclone, Tsunami etc.,)”</p> <p><u>Proposed Amendment:</u> “Marine Hull Insurance as per Institute Fishing Vessel Clauses – Hulls 20/7/87 (Clause 346)”.</p>	To be retained as per RFP/ bid document.

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61	<p>Page no 22 of tender mentions SRCC Please remove this word as Strikes is an absolute exclusion under Clause 346. But if SRCC is required to be covered (as SRCC is an exclusion), a separate clause is to be incorporated for which additional premium will be charged subject to approval of insurer. The appropriate clause will be IFDC 20.7.87 with clause 20 deleted (P & I cover deleted). War is not applicable here as these are inland vessels.</p>	To be retained as per RFP/ bid document.
62	<p><u>Current Tender clause:</u> Indemnity towards insured Fishing Vessel and liability towards P & I (Protection and Indemnity Clause- Wreck Removal) are together restricted to 150% of the Sum Insured of the Insured Fishing Vessel. <u>Proposed Amendment:</u> Clause 346 excludes P&I and wreck removal absolutely so this reference should be deleted from tender.</p>	To be retained as per RFP/ bid document.
63	<p><u>Current Tender clause:</u> Page no 22 of tender says: No partial damage claim may be allowed, instead any damage beyond 60% shall be considered for settlement of full claim starting from 80% of sum insured for 60% damage. <u>Proposed Amendment:</u> We suggest this should be deleted and Constructive Total Loss should be as per the Clause 346 sub-clause no 17.</p>	Any assessed loss above 60% of the sum insured is to be considered as total loss. The cost of salvage will be deducted from the settlement based on the surveyor's assessment
64	<p>The values of various categories of vessel are given in the tender.</p> <p>We understood the value given is not the actual value of the vessel. Instead, value will be determined only after the valuation survey. If the valuation is higher than the given value, the client has to pay the premium accordingly. Is this understanding, correct?</p>	If the value of the vessel is higher than the given value, the insured may insure the vessel as per the valuation report. The insurance company, if required, should insist on the valuation report at the time of proposal and accept the risk accordingly. During the claim stage, under insurance cannot be applied. Please refer point No: 3 of Insurance coverage Norms in Page No. 22.
65	<p>Accumulation of Risk We must discuss with the authorities of the respective zones to collect the information on the accumulation of vessels at the harbour(s) to ascertain the maximum risk exposure of the insurer in case of a catastrophic loss. We require details of those authorities to obtain the information from NFDB.</p>	The details would be provided to the finalized bidder

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66	Only 4 types of vessels are mentioned in the Tender. Is there any possibility to cover vallams & catamarans, if so, what will be the value of these categories of vessels?	Inclusion of Vallams and Catamarans are not envisaged in the current RFP
67	<u>Cost of Condition cum Valuation report</u> Condition cum valuation report cost to be borne by the Insurance company and included in the premium so as not to burden the Fishermen and complicate the process of enrolment.	To be borne by the Insurance Intermediary.
68	<u>Premium Subvention</u> Can NFDB consider full 100% premium subvention to encourage higher level of empanelment with the beneficiaries? This will make the process simpler even for Insurers and lead to better uptake of this scheme like other government schemes.	100% insurance premium subvention is not envisaged at present.
69	<u>Data on Catastrophic loss</u> For the last 5 years or more, has the Central government and/or State government or NFDB or any other government organisation paid compensation to Vessel Owners “Fisherman” in the event of any cyclone or other natural calamity as a support to them. If you can provide this data, then it will assist us in understanding what kinds of claims has happened at a Global Level to fishermen’s vessels and/or livelihood.	Centralized data on the insurance history of vessels proposed in the current RFP is not available since this is a fresh policy.
Radiant Insurance Broking Pvt. Ltd		
70	We request a waiver of the Performance Security Deposit (PSD)	Please refer Sl.No.33
71	Earnest Money Deposit (EMD) is acceptable.	May please refer to Sl.No.04 above.
72	We request data on the past insurance history of the proposed vessels, whether insured in retail mode (by individual vessel owners) or in group mode (implemented by a state or organization on behalf of multiple fishers).	Centralized data on the insurance history of vessels proposed in the current RFP is not available since this is a fresh policy.
73	In the absence of such data, NFDB may empanel insurance brokers on a cluster or zone basis and then reissue the tender. This would allow intermediaries to gather the historical data at their own expense and effort.	This is a major change in the RFP and therefore cannot be considered at this stage.

Prudent Insurance Brokers Pvt Ltd.		
74	Zone-wise and vessel type-wise no of vessels are required to know the concentration and exposure of risks.	May refer Sl.No.01.
75	Zone-wise vessel- wise past 5 or 3 years claim details such as ICR are required for premium rating and RI arrangement. In absence of claim details, no Reinsure will be ready to assume risks and they will not provide Reinsurance support. Consequently, no Insurance co will be in a position to approve premium rates.	May refer Sl.No.01 and 02.
76	It is evident that one broker can submit one bid only, but the financial bids of three zones should be called separately for each zone and L1 for each zone should be declared separately so that there may be two or more brokers for servicing.	This is a major change in the RFP and therefore cannot be considered at this stage.
77	EMD is Rs.50 Lakhs i.e. 2% of Estimated Contract Value (ECV) and Performance Security Deposit (PSD) of 3% of the total contract value. This is prohibitively high for brokers even with strong financials. We request you to drop this requirement or cap this at a lower amount. We suggest that EMD should be 5 Lakhs and 10 Lakhs respectively .	May refer Sl.No.04 for EMD details and Sl.No. 33 above for Performance Security Deposit details.
78	Liquidated Damages - The said clause suggests recovery from the selected broker to the extent of 50% /10% of the premium for errors/ variation and delay. As brokers are remitted brokerage for services it is suggested that premium be not made the basis for this clause.	The LD will not be exceeding the Performance Security Deposit at any stage.
79	Certain clauses are detrimental to the interest of the bidder as well as the risk carriers. Attention is invited to para 2.6.1 and 2.6.2 , 2.19.8 , 2.21.2 & 6.3 (read with page 3 disclaimers) that effectively shifts the onus as to correctness/adequacy / reliability of the data disclosed in the Bid from the Tender Inviting Authority to the Bidder. The Tender Inviting Authority is the proprietary owner of the information basis which the bidder would act upon. The Bidders themselves would not have the tools to validate its authenticity. The consequential loss arising there from is being put on the bidder. Hence it is requested that the same be revisited and amended.	<p>The data given regarding the fishing vessels is held by Ministry of Fisheries.</p> <p>Though the RFP is soliciting the premium for different types of Coastal Fishing Vessels (approximate participation is estimated at 10% i.e., 20,730 Nos) across different states; it is to be noted that due to subvention of insurance premium, proposals will be received from different fishers of different states with different periods of insurance. Hence, accumulation of risk will not be higher as anticipated as the insured vessels will not be located at same place at a given time where a peril would act upon.</p> <p>Rest of the clauses remain.</p>

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80	GPS- We propose that GPS should be installed in motors of each vessel to monitor the movement and contain losses. The cost of GPS may be included in premium rates.	The monitoring procedures and modalities shall be worked out with the finalized bidders. Certain states have their own monitoring mechanism. The same can also be adopted.
81	We request to extend the due date by 3 weeks from 3 rd July 2024 - to allow us to obtain competitive/favourable bids from prospective insurance companies.	The extension has been considered and date of submission will be informed in the corrigendum.
Queries Received during Discussion		
82	Is it possible to get entire list of fleets to be covered under the scheme? What is the basis of selecting 2,07,297 vessels? Can we expect all 2,07,297 vessels will be covered under insurance? Insurance Companies would like to know the volume of expected coverage under the scheme?	This is the number of fishing vessels enrolled in realcraft which is maintained by Govt. of India which is dynamic. The tender document is prepared on the assumption that 10% of the Realcraft registered vessels may participate in the scheme.
83	The insurance is voluntary or mandatory. Who will pay the premium?	It's a voluntary scheme. The premium subvention will be open for all fishing vessel owners who are willing to utilize the scheme. The premium will be shared between Central, State & beneficiary as per PMMSY pattern.
84	What is the reason behind previous two tenders were unsuccessful?	The previous tenders were reviewed to include zonation of coastal region.
85	Is it mandatory for all 2,07,297 vessel owners to participate in the scheme?	May refer to Sl.No 83 above.
86	The quotes will vary with the zones depending on the past experience of Insurance Companies & Zonal climatic conditions & other risks involved. Hence, L1 rates for each zones may vary which shall not be asked to match or made uniform for all three zones.	No change in evaluation method given in RFP.
87	Can insurance coverage be made mandatory for deep sea fishing vessels sanctioned under PMMSY or any such other activity supported under PMMSY?	As of now, insurance is not made mandatory for deep sea fishing vessels sanctioned under PMMSY. The participation in the scheme is open to all and optional.
88	Only PSU insurance companies are allowed to quote?	No. Any IRDAI registered Insurance company can participate.

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89	How the beneficiaries can be identified? Any support will be received from Govt. ?	NFDB will intimate the State Government, Fishing co-operatives and other Governmental Agencies of the scheme. NFDB will also coordinate with State departments for awareness generation. The selected bidder may conduct Awareness campaigns at various harbours/ landing centres in coordination with State Government after launching of the scheme.
90	What is the time frame between selection of bidder & launching of scheme ?	It is envisaged that the scheme launch will be within 2 months after finalization of Intermediary and Insurance Company.
91	<p>The bid says “This BID includes statements, which reflect various assumptions and assessments arrived at by the Authority in relation to the Project. Such assumptions, assessments and statements do not purport to contain all the information that each Applicant may require. This BID may not be appropriate for all persons, and it is not possible for the Authority, their employees, or advisors to consider the investment objectives, financial situation and particular needs of each party who reads or uses this BID. The assumptions, assessments, statements and information contained in this BID. Each Applicant should, therefore, conduct its own investigations and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this BID and obtain independent advice from appropriate sources”</p> <p>Insurance companies relay on data accuracy for accepting/denying the claim.</p>	Claim admissibility will be based on the survey report of Panel surveyor/ surveyors.
92	It is suggested that since there is no legacy data available, NFDB may first empanel/select the insurance brokers either zone wise or state wise and then the brokers can collect the data themselves and present to the insurance company for getting competitive quotes.	Pls refer Sl.No. 73
93	Suggested to have state specific/zone specific differential premium rates with multiple insurers/brokers while offering same coverages so that risks will be divided and to will get more competition	The Insurance Intermediary may quote for one or more zones based on risk appetite and familiarity/comfort in the specific zone.
94	This scheme may be taken as pilot in one zone or some states and later can upscale to Pan India level. Insurance companies will get	The Insurance Intermediary may quote for one or more zones.

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	experience & confidence and will get competitive rates in future.	
95	It is suggested that at first, one or more Insurance brokers shall be selected zone wise or state wise based on their technical capability. Then they are asked to negotiate with insurance companies for receiving competitive premium rates.	This will alter the mandate and scope of RFP. It is not possible in the current RFP.
96	Data on vessels availed assistance under PMMSY	Nil for insurance.
97	Page No.5 Background- “Bids invited from Insurance Company “may be deleted.	Will be issued in corrigendum
98	SRCC shall be removed from coverage	No change in Bid document.
99	The tender covers Total loss only, hence clause on vessels older than 25 years will be covered for total loss (page no.22) may be removed.	The tender covers total loss only. The same will be issued in corrigendum.