

Expression of Interest for Corporate Agency Tie up in Life, Non-Life and Health Insurance Business

The H.P. State Cooperative Bank Ltd; a premier financial institution of Himachal Pradesh, operating through 240 fully CBS operated Branches & Extension Counters, intends to enter into a business tie up with Life, Non-Life & Health Insurance Companies, to transact Life, Non-Life and Health Insurance Business on Corporate Agency basis.

The interested Life, Non-Life & Health Insurance Companies (**PSUs & Other Insurance Companies**) may submit their expression of interest along with Company's business profile, service network, as on 31.03.2023. The companies will also provide details of their present products, rates, commission rate etc. and also a comparison of last 3 years (Financial year endings) in regards to following:

1. First Year Premium
2. Renewal Premium
3. Persistency Ratio
4. Net worth of the company
5. Claim settlement ratio
6. Solvency ratio
7. Net Profit earned
8. Asset under Management
9. Branches in Himachal Pradesh
10. Other corporate agency tie-ups
11. Penalty imposed, if any by IRDAI/any other regulator

The companies will submit their proposal with an undertaking that the figures/information given in the proposals are audited, based on official records and as per the public disclosures on the IRDAI website.

The interested companies may submit their proposal to undersigned **within 30 days from the date of publication of this EOI** in a sealed envelope through registered post/speed post/courier bearing the caption "**EXPRESSION OF INTEREST for corporate Agency tie up in Life/Non Life/Health Insurance Business**" at the following address:

**The General Manager (Banking)
The H.P. State Co-operative Bank Ltd.
Head Office, The Mall Shimla-171001
(Himachal Pradesh)**

The shortlisted companies will be invited for making a presentation about their company, product, services, premium rates, commission rates, operational strategy etc. to facilitate selection of company for the purpose.

Selected Companies shall strictly abide by the instructions/directions given in IRDAI notifications and other related directions issued from time to time. Further, companies will have to follow ethical and other business principles so that our Bank's business and interests are not compromised in any way. **The past performance of the present insurance companies shall be taken into consideration for their final selection for future tie-up.**

For any other information the concerned may be contacted during working hours 10 AM-5PM at 0177-2851051 or 2651053. The Bank reserves the right to reject any or all proposals without assigning any reason.