



Agriculture Insurance Company of India
Regd. & Head: Plate B & C, 5th Floor, Block 1, East Kidwai Nagar, New Delhi – 110023

APPOINTMENT OF INDIVIDUAL/FIRM OF ACTUARIES AS PEER REVIEWER FOR PEER REVIEW OF THE APPOINTED ACTUARY'S WORK OF AGRICULTURE INSURANCE COMPANY OF INDIA IN LINE WITH APS 33 OF INSTITUTE OF ACTUARIES OF INDIA

Agriculture Insurance Company of India - AIC (Company) invites applications from individuals / firms of actuaries, for appointment of peer reviewer of the Appointed Actuary's work for **Financial Years 2019-2020, 2020-2021 and 2021-22**.

The scope of the peer review is as per the, "Actuarial Practice Standard 33 (APS 33) Peer Review of Appointed Actuary's work in General Insurance" (**hereinafter to be referred as "APS 33"**) issued by the Institute of Actuaries of India (**hereinafter to be referred as "IAI"**).

ELIGIBILITY AND PRE-QUALIFICATION CRITERIA

The Bidders must fulfil all the criteria/requirements of APS 33. Besides the requirements as specified in APS 33, the Bidders must meet the following criteria:

- The Actuary should be a Fellow of Institute of Actuaries of India (IAI)
- The Actuary should have a Certificate of Practice in General Insurance issued by IAI.
- The maximum age as on 01st April 2020 should not be more than 70 years.
- The Actuary should have at least 10 years of post-qualification experience in the relevant field.
- The Actuary should have worked as **Appointed Actuary or Mentor Actuary** of an Indian General Insurance Company for a period of at least **2 years** in the past.
- The Actuary must be based out of India.

TERMS AND CONDITIONS:

- The Bidders will be shortlisted based on assessment as per Technical Bids. The Financial Bids of these shortlisted Bidders only will be opened.
- Technical Bids and Financial Bids are to be signed by Authorized Representative /Signatory on each page of Bids.
- The Company reserves the right to reject any or all Bids without assigning any reasons.

PERIOD OF VALIDITY OF BID

The Bidder shall submit the Bids which shall remain valid up to 90 days after the last date of Bid submission.



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PEER REVIEW FEES:

The yearly Fees shall be payable in a single instalment along with applicable taxes as shown in the invoice, excluding actual expenses incurred on travel and accommodation. All actual expenses shall be borne by AIC.

PROCEDURE FOR SUBMISSION OF BIDS

Bidders (eligible as above), shall apply under Two Bid systems and submit separate PDF file with separate password, as under:

PDF file I - Technical Bid to contain the following as per Annexure 1

- All the documents enclosed with the Technical Bid to be duly signed and sealed by the authorized representative/signatory.
- The Technical Bid NOT to contain any details of Financial Bid.

PDF file II - Financial Bid to contain the following as per Annexure 2.

- Annual Fees for the assignment, excluding taxes and other expenses, in the given format.

Due to current COVID-19 situation in the country, it is advised to mail separate password protected pdf files of Technical Bid and Financial Bid to neelamk@aicofindia.com .

You shall be communicated of the date fixed for opening of the bid and shall have to share the password on that particular date to Ms. Neelam Kaur, Dy. Gen. Manager (HR) through mail.

Ms. Neelam Kaur,
Deputy General Manager,
Agriculture Insurance Company of India
Head Office
Plate B & C, 5th Floor, Office Block 1
East Kidwai Nagar, New Delhi – 110023

TIMELINE FOR SUBMISSION

The last date for submission of bids is **10th June 2020.**



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FORMATS FOR TECHNICAL AND FINANCIAL BIDS

The applicants should necessarily submit the information as per the prescribed formats while submitting both Technical and Financial Bids. Any deviation in this regard entails the applicant for disqualification.

Annexure 1 - Proforma for Technical Bid

To,
Ms. Neelam Kaur
Dy. General Manager
Agriculture Insurance Company of India
Head Office
Plate B & C, 5th Floor, Office Block 1
East Kidwai Nagar, New Delhi – 110023

Sr. No	Particulars	
1.	Name and address for communication with contact number	
2.	Date of Birth & Age as on 1.4.2020	
3.	Details of Qualification	
4.	Fellow from Institute with passing month & year (self-attested copy of Fellow certificate)	
5.	Details of work experience: (a) In General Insurance (b) As Appointed Actuary (c) As Mentor Actuary	
6.	Details of current assignment and place of work	
7.	Details and validity of your Certificate of Practice (self-attested copy of Certificate of Practice)	
8.	Have you carried out peer review work in the past? If so, please provide full details.	

Signature: -----

Name & Designation of the Actuary: -----

Date: -----

Place: -----



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Annexure 2 - Proforma for Financial Bid

To,

Ms. Neelam Kaur
Dy. General Manager
Agriculture Insurance Company of India
Head Office
Plate B & C, 5th Floor, Office Block 1
East Kidwai Nagar, New Delhi – 110023

Sr. No	Particulars	Figures in INR
1.	Annual Fees for the assignment	

Total amount in words: Rupees _____ only

Signature: -----

Name & Designation of the Actuary: -----

Date: -----

Place: -----