

CAIRN OIL & GAS, A VERTICAL OF VEDANTA LIMITED

**EXPRESSION OF INTEREST (EOI) FOR SELECTION OF INSURANCE BROKER
FOR PLACEMENT OF ASSET & TERRORISM INSURANCE POLICY**

Cairn Oil & Gas, a vertical of Vedanta Limited is an active explorer, developer, and operator of Oil & Gas fields across India. Currently Cairn Oil & Gas has few exploration blocks and producing assets in Rajasthan, Ravva & Cambay.

With this EOI, Cairn Oil & Gas intends to short list names of experienced Insurance Brokers for placement of their asset & terrorism insurance policy.

Following are pre-qualification criteria for bidding for this tender:

1. Should be a registered IRDA broker & international broker should be a Lloyd's broker.
2. Should have lead the placement of Operational insurance cover for at least 10 international Oil & Gas companies in the last three years out of which at least 4 should have be in the preceding year (i.e. 2016-17).

Interested brokers who fulfil the above criteria shall submit their response with following details within 10 calendar days of the publication of this advertisement:

1. Company profile, Organization set-up
2. Latest audited financial report of both International & Indian Brokers
3. A Letter of Confirmation, as per **Annexure 1**, confirming that both International & Indian Broker that will be working exclusively; comply with Indian/ International insurance regulations and acceptance of scope of work (refer **Annexure 2**)
4. Global premium placed in last 3 years (2014 to 2016) by the broker (Indian broker + overseas broker) in all polices
5. Global premium placed in last 3 years (2014 to 2016) by the broker (Indian broker + overseas broker) in Oil & Gas insurance policies. List of clients with operational insurance along with premium details to be submitted for last 3 years
6. Global experience of Indian broker & overseas broker in placement of Oil & Gas insurance policies
7. Annual global brokerage revenue for last 3 years (2014 to 2016)
8. No. of Oil & Gas claims handled and realized in last 3 years (2014 to 2016)
9. Indian Broker should have composite broker license issued by IRDA showing RI license validity. Copy of the same is to be submitted

10. Both Indian & International Broker to furnish Professional Indemnity policy of respective organisation
11. Provide a list of value added services offered
12. The service capabilities of the broker – draft SLA
13. Fee for 3 years to be quoted for servicing the policy. Fee will be paid in 3 equal annual instalments

The information requirements listed from 1 to 13 shall be submitted in **sealed envelope** within 10 calendar days of publication of this EOI. Such sealed envelope shall be labelled with “**Reference No. CO&G/PSCM/EOI/INSURANCE/2017-18**”:

HEAD – PSCM

Cairn Oil & Gas, a vertical of Vedanta Limited

DLF Atria, Phase 2, Jacaranda Marg,

DLF City, Gurgaon – 122002, Haryana

Tel.: +91-124-4764000

In addition, information requirements listed from 1 to 12 shall be submitted by email to following address:

E-mail : 1) atif.anwar@cairnindia.com

2) Shreesh.Mishra@cairnindia.com

EOI submission shall be complete with the above requested information.

The interested parties should evince interest to participate in the Expression of Interest by clicking on the “Evince Interest” link against the corresponding EOI listing on the Cairn’s website and submit their contact details online. Further to this, interested parties would be invited to submit their response via Smart Source (Cairn’s e-Sourcing Platform). The interested parties would be requested, as a minimum, to submit the above documents and details for prequalification via Smart Source within ten (10) calendar days of date of publication of Expression of Interest and are also required to furnish the documents within 10 calendar days at the address given above.

Vedanta, a diversified natural resources company produces zinc – lead – silver, copper, iron ore, aluminum, oil & gas and commercial power, across four continents.

Cairn Oil & Gas, a vertical of Vedanta Limited : DLF Atria, Phase 2, Jacaranda Marg, DLF City, Gurugram – 122002, Haryana, India | T +91-124 459 3000 F +91 – 124 414 5612 www.cairnindia.com | Registered Office: Vedanta Limited, 1st Floor, ‘C’ wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai-400093, Maharashtra, India | T +91-22 664 345000 F +91- 22 664 34530 www.vedantalimited.com CIN: L13209MH1965PLC291394

Annexure 1

Date:

To

HEAD – PSCM

Cairn Oil & Gas, a vertical of Vedanta Limited

DLF Atria, Phase 2, Jacaranda Marg,

DLF City, Gurgaon – 122002, Haryana

Dear Sir/Mam

Subject: Confirmation on compliance with Indian & International Regulations on renewal of Cairn Oil & Gas, a vertical of Vedanta Ltd. Energy Package & Terrorism Policy 2017-18

We are pleased to confirm the following for your record:

1. **(Name of Overseas Broker)** will work exclusively with **(Name of Indian Broker)** in respect of the tender for renewal of Cairn Oil & Gas Energy Package & Terrorism Policy 2017-18.
2. The Indian Broker & International Broker will comply by all Indian & International insurance rules and regulations respectively.
3. We accept the scope of work as per **Annexure 2**, without any exception or deviation

Yours Sincerely

(Name of Indian Broker)

(Name of International Broker)

Signature & Stamp

Signature & Stamp

Date

Date

Annexure 2

Scope of Work of Insurance Broker

1. Policy Review

- a. To carry out Risk Engineering inspections and surveys report to cover major assets of Cairn (with annual updates)
- b. Policy review (GAP Analysis) in terms of
 - i. Coverage
 - ii. Rating
 - iii. Clauses, warranties, excess, conditions etc.
- c. Policy Benchmarking with peer companies & other industries globally
- d. Assisting in speedy realization of premium refund & settlement of claim.
- e. Policy vetting before final policy document is submitted to Cairn within 30 days from policy start date
- f. Broker to submit copy of reinsurance slip from all the reinsurers
- g. Confirmation from the lead insurer on 100% placement of policy prior to inception of policy

2. Claims Management

- a. Coordination with insurers for immediate intimation of claim and survey
- b. Coordinating with insurer & surveyor for speedy settlement of insurance claim
- c. Assistance on interpretation of policy wordings, conditions, warranties, deductibles etc. throughout claim process
- d. Coordinating & assisting in documentation, correspondence and settlement of all claims including past claims.

3. Miscellaneous

- a. Keep Cairn apprised on the new risks emerging in the Oil & Gas sector and insurance product available to mitigate such risk
- b. Keeping informed on any changes in insurance regulations & guidelines
- c. Technical assistance on any new project insurance policies