



New Development Bank

Request for Proposal

(This is not a Purchase Order)

1. Introduction

New Development Bank (NDB) is issuing a Request for Proposal (RFP) to invite qualified suppliers to provide proposals for NDB's **insurance brokerage services**. Please refer to the following information and attachments for detailed requirements.

Each interested party must submit their proposal in response to this RFP to the contact person listed below by **Sep. 22, 2023, 5:15pm CST**. NDB will appoint the service provider in accordance with internal policies and guidelines. NDB at its sole discretion reserves the right to reject proposals in accordance with its internal policies and guidelines.

2. RFP Schedule

Please note that the following activities would take place in the RFP process. NDB will inform the specific arrangements in advance and the suppliers are requested to respond timely.

Activity	Date
Distribution of RFP	Sep. 5, 2023
Deadline for questions if any	Sep. 12, 2023
Proposal Response Due	5:15pm CST Sep. 22, 2023
Signing Contract	TBD
Project Kick Off	TBD

3. Instruction to bidders

3.1 Contact Information

Please use the following contact information for all correspondence with NDB concerning this RFP. **Suppliers who solicit information about this RFP either directly or indirectly from other sources will be disqualified.**

Contact Person:

Ms. Holly Yao

Address: NDB Headquarter, 1600 Guozhan Road, Pudong New District, Shanghai, China

上海市浦东新区国展路1600号，新开发银行总部大楼

Email: yao.holly@ndb.int

Tel: +86-21-8021 4489

3.2 Submission of Proposals

Proposals shall be in English. Both hard copy and electronic version is acceptable. Hard copy (6 copies at least) shall be sent in sealed covers and addressed to the contact person. Electronic version shall be sent with protection (at least with a password).

The mentioned deadline, due time, closing date, etc. herein means Beijing time (CST) and during NDB's business hours from 9:00AM to 5:15PM on weekdays.

3.3 Questions

Questions should be submitted in writing by e-mail. Prospective vendors should refer to the specific RFP paragraph number and page and should quote the questioned passage. NDB will be prompt in responding to communicated questions.

3.4 Ownership of Materials

All materials submitted in response to this RFP become the property of NDB. Proposals and supporting materials will not be returned to prospective vendors.

3.5 Proposal Costs

NDB is not liable for any costs incurred by the prospective vendors in the preparation and/or submission of the proposal.

3.6 Proposal Format (Suggested)

NDB recommends that the proposal should contain the following (at minimum):

Volume 1 – Main Proposal

Section 1	Executive Summary
Section 2	Functional Section
Section 3	Technical Section
Section 4	Project Management Section
Section 5	Support Section

Volume 2 – Price Proposal – Should be separate but integral part of the proposal. The currency is USD; if quoting in other currencies, the exchange rate should be clearly defined. **The price shall be inclusive of applicable taxes (if not, please specify);** and other charges shall also be clearly defined.

3.7 Validity Period

The proposal including pricing quotation shall be valid for a period of at least 90 days.

3.8 RFP Amendments

New Development Bank reserves the right to amend this RFP any time prior to the closing date. In the case of such an event, prospective bidders will be notified, and amendments will be issued only to those prospective vendors with intent to complete a proposal for submission to NDB.

3.10 Award Notification

NDB may negotiate with all shortlisted prospective vendors before deciding on the winning vendor. NDB reserves the right to negotiate further with the winning vendor before and in the contracting process. The remaining vendors will be notified in writing of their application status.

4. Evaluation Criteria

The proposals will be reviewed and evaluated by NDB's team in accordance with the related policies and guidelines on the six principles of Economy, Efficiency, Competition, Transparency, Value for Money, fit for Purpose as contained in NDB's corporate procurement policy. NDB is interested in obtaining a complete solution for the requirements contained in this RFP. Sub-contracting is not permitted. Proposals that meet the proposal instructions and requirements will be given a thorough and objective review. Proposals that are late, or do not comply with proposal instructions, or take exceptions to mandatory requirements will be eliminated without further consideration. The following are the key factors that would be taken into consideration for evaluating the proposals.

i. Technical Approach and Methodology or Software Solution

Primary consideration will be given to meet the mandatory requirements as listed in this RFP. The following are factors in the evaluation.

1. Meeting the requirements as stated in this RFP.
2. Understanding of the work to be performed.

3. Technical approach and methodology to accomplish the work.
4. Completeness and competence in addressing the scope of work.

ii. Project Management

NDB also believes that effective project management is essential for a successful implementation. Prospective Vendors will be evaluated on the completeness and responsiveness of their project management plans and the project team assigned.

As part of the project management plan, prospective vendors must demonstrate adequate experience in developing and implementing the requested project. NDB's confidence in the vendors' ability to meet deadlines and successfully manage similar projects will be a primary consideration.

Special consideration would be given to vendors who propose a detailed project plan with sufficient breakdown of tasks and steps to demonstrate a complete understanding of the project.

iii. Pricing

NDB will consider pricing as part of the evaluation criteria. **Lowest price is not essential to win**; however, large pricing differentials between vendors will be carefully examined. Price will be used as a final indicator for determining the vendor finalists when all other criteria have been normalized.

iv. Presentation and Demonstration

Presentations and Demo's provided by prospective vendors will be considered and evaluated.

v. Support and Maintenance

NDB believes the ability to perform timely support is also an important factor for the success of this project. Therefore, vendors should provide adequate information to demonstrate their capabilities to fulfill this task.

Terms of Reference
for
Insurance Brokerage Services

NDB is looking for a vendor to provide professional insurance brokerage services relating to the Bank's employee benefit insurance program, including but not limited to, medical insurance, Life & Accidental Death & Disability Insurance, travel insurance, Long-term disability insurance, Cyber security insurance, Employer liability insurance, Property Liability Insurance & Public Liability Insurance, etc. Below are some requirements:

The broker will provide the following services to the Client:

1. Brokerage and Placement Services
2. Program Management Services
3. Insurance Claims Monitoring and Assistance Services
4. Member Addition & Termination Monitoring Services

These services are described in detail below.

1. Brokerage and Placement Services

1.1 Program Review and Design

- Assist with the review and benchmarking of the existing program with the market prevalent employee benefits insurance program;
- Compare and analyze other insurance packages against existing insurance packages, if requested by the Client;
- Assist with the design of the employee benefits insurance program which is market competitive and meeting the Client's benefits objectives;
- Insurance benefits harmonization services (multiple plans)

1.2 Remarketing and Vendor Selection

- Agree with the Client on the remarketing and placement strategy, timeline and tasks;
- Provide analysis on Client's insurance program utilization and claims experience based on the data provided by the existing insurer(s) and assist to remarket the program upon request from the Client;
- Agree on the number and specific providers that the Client has chosen to seek quotations from as well as the information that the Client has agreed to be disclosed during the quotation solicitation process;

- Negotiate renewal rates and terms with the insurer(s) on behalf of the Client to get a favorable deal in the Client's interest;
- Prepare a summary on the coverage, terms and conditions, pricing, services, etc. provided by the insurer(s) and provide recommendation to the Client for decision making

1.3 Placement

- Arrange placement/renewal of the insured benefits coverage with the insurer(s) approved and authorized by the Client;
- Check policy and endorsement wordings for accuracy and correctness before final issuance;
- Assist the Client in completing the insurance application process and follow up with the insurer(s) on policy issuance and/or re-issuance where necessary;
- Verify the insurance premium amount and follow up with the premium payment process to ensure the validity of the insurance policy

2. Program Management Services

2.1 Account Team

- Designated account team comprising of a client manager and a client service specialist to address enquiries and issues of the Client and provide proactive program management service.

2.2 Employee Communication

- Liaise between the Client and the insurer(s) to organize employee communication sessions in designated locations (or through other communication channels), if requested by the Client, when there is a change of insurer(s) or material changes in benefit coverage;
- Review employee insurance benefit handbook and/or other employee communication materials;
- Attend employee communication session (via con-call or on site);
- Assist the Client in translating insurance agreement, employee benefit handbook, etc., if requested by the Client;
- Communicate the benefit program or claim result to insured (beneficiary), if requested by the Client

2.3 On-going Administrative Services

- Negotiate and review policy endorsement or amendments issued by the insurer(s), and maintain up-to-date contract, amendments and employee handbook to ensure consistency among documents;
- Prepare operation handbook to facilitate the administration of insurance benefits on the Client's side, if requested by the Client;

- Review insurance related documents prepared by insurer(s) during the vendor transition period;
- Intervene disputes and problems left over by previous policy period

3. Insurance Claims Monitoring and Assistance Services

3.1 Claim Dispute Intervention

- Work with the Client and the insurer(s) in resolving the issues effectively and promptly in the event of claim disputes
- Assist in appeals and negotiations with the insurer(s) on rejected claims, if requested by the Client and the rejection amount is over RMB 1,000 and full rejection, that have good justification due to unclear terms and conditions of policy contract (on a case-by-case basis)

3.2 Claim Service Monitoring

- Follow up with the claims handling process of major claims, such as death, disability, critical illness, or others per the request of the Client, to ensure timely claims settlement
- In terms of member pre-existing condition, assist in reviewing medical records, providing professional suggestions and negotiating better coverage if necessary

3.3 Claim Analysis

- Provide claim analysis report based on the data of claims, premium and loss ratio. Report the claim trends and potential risk to the Client and provide relevant suggestions and solutions
- Prediction of long-term claim trends (over three years) & prediction of changes of related premium cost (over three years)

4. Member Addition & Termination Monitoring Services

4.1 Addition & Termination Service Monitoring

- Urge the insurer(s) to deal with the change of member information timely and provide endorsement of addition & termination

4.2 Addition & Termination Dispute Intervention

Play as the channel between the Client and the insurer(s), on the request of the Client, intervene in addition & termination dispute and solve related problems

The following parts are required to be included in your proposal:

1. Commercial: company profile, client experience, etc.
2. Technical: the proposed insurance plan for NDB
3. Pricing: commission rate for different insurance type
4. Team: structure and qualification
5. Value-added services