

THE MUNICIPAL CO-OPERATIVE BANK LTD. MUMBAI

EOI of Cyber Liability Insurance (UPI) policy

A. Background of The Municipal Co-operative Bank Ltd., Mumbai (MCB)

The Bank was registered under Co-operative Society Act, in the year 1952 and granted license by Reserve Bank of India to carry the banking business. Ours is Salary Earner's Urban Co-operative Bank, having 21 branches and 1 Head Office at Mumbai and Business Mix of Rs. 7507.76 Crores as on March 31, 2025. Bank is member of National Payment Corporation of India (NPCI) operates on CBS system and having 12 ATMs, UPI, IMPS, ECOM, POS, RTGS and NEFT and Mobile Banking Application for its member/customer. Debit cards have Daily Limit of Rs.25,000 for ATM and Rs.50,000/- for POS,UPI, ECOM and IMPS.

B. Purpose of EOI

The Bank intends to procure a Cyber Liability Insurance (UPI) policy to cover Theft of funds coverage for UPI Transaction for bank 56,849 account holders.

C. Eligibility

General Insurance Companies satisfying the minimum eligibility criteria indicated in Annexure-I, are required to furnish their offers in the prescribed formats in Annexure-II (questionnaire on eligibility criteria and other details).

D. Scope of Coverage

- Coverage against UPI frauds for account holders.
- Digital (UPI) Payment Protection.
- UPI and digital wallet frauds.
- Phishing and email scam–related fraud.
- Penalties imposed due to UPI/digital wallet fraud.
- 10-day pre-reporting cover.
- FIR waiver for claims up to ₹5,000.

E. Sum Insured

a) Rs. 25,000/- per person

F. Participation

Sealed envelope superscribed “**Expression of Interest for Cyber Liability Insurance(UPI) policy**” to be submitted to:

The General Manager,

The Municipal Co-op Bank Ltd., Mumbai.

Municipal Bank Bhavan, 245, P. D'Mello Road, Fort, Mumbai – 400001.

The offers should reach the above address latest by 23-03-2026 on or before 5.00 p.m.

GENERAL MANAGER

ANNEXURE -1

Minimum Eligibility Criteria

The Insurance company participating in the enquiry should satisfy minimum qualification criteria as under.

Sr. No	Eligibility Criteria	Response (Yes/No)	Signed Documents to Be Submitted along EOI
1	Minimum 10 years in operation as on 31 st March 2025.		IRDA License Certificate
2	Minimum Solvency margin of 1.8 as on 31 st March 2025.		Audited Balance Sheet/CA Certificate
3	Minimum gross premium underwritten- INR 10,000 Crores (FY 2024-2025)		Audited Financial Report to be Shared
4	Minimum Liability Premium Underwritten - INR 50 Crores (FY 2024-2025)		Audited Financial Report to be Shared/CA Certificate
5	Should have handled/placed Liability Insurance for at least 2 banks		Undertaking to be given by Insurance Company
6	Limit of Indemnity underwritten for Liability Insurance should be at least Rs. 50 Crore		Undertaking to be given by Insurance Company
7	The Company should not have been Blacklisted/Penalized in the last 3 years.		Undertaking to be given by Insurance Company

Stamp and Signature of Authorized Person

Annexure II – Questionnaire of Eligibility Criteria and other details

Sr. No	Particulars	Response
1	Name of the Insurance Company	
2	Year of Incorporation of Company	
3	IRDAI License No.	
4	IRDAI License Inception Date	
5	Division Office Name & Number	
6	Division Office Address	
7	Contact Person's Name & Designation	
8	Solvency Ratio as on 31 st March 2025	
9	Total Premium for FY 2024-2025	
10	Total Amount of Premium of Liability Insurance for FY 2024-2025	
11	Total Number of Liability Insurance Policies Issued in FY 2024-2025	
12	Total Experience in Handling Liability Insurance	
13	List of documents required for settlement of claim	

Stamp and Signature of Authorized Person

Annexure III – Premium Amount

A. Premium Amount for Scope & Sum Insured stated under Point “D” of EOI Letter.

Sr. No.	Particulars	Amount covered Rs.25,000
A	Premium Amount	
B	GST Amount	
	Total Premium Amount	
C	Premium Amount basis for addition and deletion of account holders during the policy period	

Stamp and Signature of Authorized Person