THE MUNICIPAL CO-OP. BANK LTD., MUMBAI

ESTD - 1952

Ref. No. MCB/

Date : 18 MAY 2026

EXPRESSION OF INTEREST

A. Background of Municipal Co-operative Bank Ltd., Mumbai

The Bank was registered under the Co-operative Societies Act in the year 1952 and was subsequently granted a banking licence by the Reserve Bank of India to undertake banking business.

The Bank is a Salary Earners' Urban Co-operative Bank having a network of 21 Branches and 1 Head Office in Mumbai. The Bank has achieved a Business Mix of ₹7,942.88 Crores (Unaudited) as on March 31, 2026.

The Bank is a member of the National Payments Corporation of India (NPCI) and operates on a Core Banking Solution (CBS) platform. The Bank also provides various digital banking services including 12 ATMs, UPI, IMPS, RTGS, NEFT, and Mobile Banking facilities to its members/customers.

B. Purpose of EOI

The Municipal Co-operative Bank Ltd., Mumbai intends to obtain comprehensive insurance coverage to mitigate risks arising in the course of its day-to-day operations and statutory obligations.

Accordingly, the Bank proposes to avail a Banker's Indemnity Insurance Policy covering all insurable risks arising from various operational events and activities connected with banking business, to safeguard the interests of the Bank against potential financial losses and liabilities.

C. Eligibility

General Insurance Companies satisfying the minimum eligibility criteria specified in Annexure–I are required to submit their offers in the prescribed formats provided in Annexure–II (Questionnaire on Eligibility Criteria and Other Details) and Annexure–III (Premium Amount).

All the three annexures shall be submitted on the letterhead of the Insurance Company, duly stamped and signed by the authorised signatory.

Further, all General Insurance Companies shall participate directly in the tendering process.

D. Scope of Sum Insured – EOI is being floated for Covers &Values as per the Expiring Policy

Sr.No.	Coverage	Sum Insured
1.	Loss of Property on Premises	Basic SI 5 Crores floating across all sections + Additional SI of INR 38.25 Crores AOA : AOY
2.	Loss of property in transit	Covered under the floater basic SI of INR 5 Crores, Additional SI of INR 38.25 Crores AOA: AOY
		Money in Transit-AOA INR 5 Cr & AOY 10 Cr.
3	Dishonesty and Infidelity of employees	AOA : AOY – 2 Crores
4	Forgery & Alteration	AOA : AOY – 1 Cr
5	Appraiser Frauds	AOA : AOY – 1 Cr
6	Hypothecated Goods	AOA : AOY – 1 Cr
7	Registered Postal Sending/ Courier	INR 10 Lacs AOA : AOY
		Other – Add-on Covers
8	Securities Fraud	AOA: AOY = 25 Lacs: 1 Crore
9	ATM related frauds due to malicious damages	AOA: AOY – 1 Cr
10	Stop payment liability	AOA : AOY – 1 Cr
11	Counterfeit Currency	AOA : AOY = 50 Lacs : 50 Lacs
12	Loss of Essential keys	AOY = 5 Lacs
13	Claim series clause	Covered
14	CTS Fraud losses suffered by bank	AOA : AOY – 1 Cr
15	Reconstruction cost for lease deeds/ Mortgage documents	AOA – 20 K; AOY = 5 Lacs
16	Investigation cost	INR 25 lacs in aggregate
17	Legal Fees	AOA: AOY: 10 lacs
18	Re-instatement Clause	
19	ATM (Cash) – No of ATMS	Cash (Per ATM) 25 lakhs (Total ATM 12) Rs. 3.00 Crores
20	All Branches/Offices/ATM opened during the policy period to be automatically covered.	Covered
21	Earthquake, STFI and Terrorism	Covered

E. Other Details

Name of the Insured	The Municipal Co-operative Bank Ltd., Mumbai
Insured Address	Municipal Bank Bhavan, 245, P. D'mello Road, Fort, Mumbai-400 001.
Insured's Business	The Bank registered under Co-operative Societies Act in 1952 and comes under the purview of the Banking Regulation Act. Primarily working as a Co-operative Bank for all Bombay Municipal Corporation Employees.
Existing Policy Period	01.07.2025 to 30.06.2026
Expiring Policy Insurer	Iffco-Tokio General Insurance Co Ltd
Retroactive Date	From Inception
Claims	14-15-NIL, 15-16-NIL, 16-17-NIL, 17-18-NIL, 18-19-28 Lacs, 19-20- 1 Crore Claim of dishonesty of the employee, 20-21-NIL, 22-23-NIL 23-24-NIL 24-25-NIL
Excess	2.5% of the claim amount for each and every claim subject to minimum of Rs. 25,000/-
Number of Branches	21 Branches+1 Head Office + 2 Godown (for record keeping purpose only)
Number of ATM's	12
Number of employees including third party employees etc.	350

F. Participation

The required annexures, as mentioned above, shall be placed in a duly sealed envelope and superscribed appropriately. The envelope should be addressed to:

The General Manager
The Municipal Co-operative Bank Ltd., Mumbai
Municipal Bank Bhavan,
245, P. D'Mello Road, Fort,
Mumbai – 400 001.

The envelope should be superscribed as:
"Expression of Interest for Banker's Indemnity Insurance Policy"
The offers should reach the above address on or before **26.05.2026 up to 3.00 p.m.**

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GENERAL MANAGER

Ref. No. MCB/

Date :

ANNEXURE -1

Minimum Eligibility Criteria

The Insurance firm 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 5 years in operation as on 31st March 2026.		IRDA License Certificate
2	Minimum Solvency margin of 1.5		Audited Balance Sheet/CA Certificate
3	Minimum gross premium underwritten- INR 9000 Crores (FY 2025-2026)		Audited Financial Report to be Shared
4	Minimum Banker's Indemnity Gross Premium Underwritten- INR 1 Crores (FY 2025-2026)		Audited Financial Report to be Shared/CA Certificate
5	Should have handled/placed Banker's Indemnity Insurance for 2 or more banks		Undertaking to be given by Insurance Company
6	Should have presence in more than 10 Cities in India		Undertaking to be given by Insurance Company
7	Limit of Indemnity underwritten for Bankers Indemnity should be at least 5 Crore		Undertaking to be given by Insurance Company
8	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

Ref. No. MCB/ Date :

Annexure II – Questionnaire of Eligibility Criteria and other details

Sr. No	Particulars	Response
1	Name of the Insurance Company	
2	Division Office Name & Number	
3	Division Office Address	
4	Contact Person's Name & Designation	
5	Year of Incorporation of Company	
6	Total Experience in Handling Banker's Indemnity Insurance	
7	Total Amount of Premium of Bankers Indemnity Insurance 2025-2026	
8	Total Number of Banker's Indemnity Insurance Policy Issued 2025-2026	
9	Total Premium of Banker's Indemnity Insurance Policy 2025-2026	
10	Solvency Ratio as on 31st March 2026	

Stamp and Signature of Authorized Person

Ref. No. MCB/

Date :

Annexure III – Premium Amount

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

Sr. No.	Particulars	Rs
A	Premium Amount	
B	GST Amount	
	Total Premium Amount (A+B)	

Stamp and Signature of Authorized Person

Head Office : Municipal Bank Bhavan, 245, P. D'Mello Road, Fort, Mumbai - 400 001.
Tel.: (022) 2271 7800 Website : www.mcb.bank.in E-mail : mcbank@mcbmumbai.com