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**NIT**

**No.: REC/CO/Gen./LIA/NIT/1**

**Sub. : Empanelment of IRDA licensed Composite Insurance Broker Firms  
as Lender's Insurance Advisors (LIA) by REC**

REC intends to engage IRDA licensed Composite Insurance Broker Firms to act as REC's Insurance Advisors (LIA) would be responsible for assessing the insurance needs of the generation projects being funded by REC in the form of term loans. They shall prescribe necessary insurance plan and shall verify the adherence of same by borrowers in order to safeguard the interest of REC under loan agreements. A panel of such eligible firms shall be created and the job of LIA shall be assigned from time to time on need basis from such panel.

To the above, REC hereby invites offers from the IRDA licensed Composite Insurance Broker Firms. The offer should contain Profile of the Firm and of its Directors/Key Managers and a 'fee bid' quoting *lump-sum fee per project* in separate sealed envelopes for the empanelment of LIAs by REC. The application supported with testimonials/certificates to substantiate each eligibility benchmark *independently* should be submitted at the office of General Manager (Generation) at REC's Corporate Office. No subsequent submissions of supportings shall be entertained. The details of 'Eligibility Benchmarks' and 'Instructions' for submission of offers, indicative 'Work Scope' and 'General Terms & Conditions' of the contract are placed at the REC's website address [recindia.nic.in](http://recindia.nic.in).

The last date for submission of offers shall be 20 days after of the date of publication.

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