State Bank of India (UK) Ltd (Bank) is inviting quotations for the appointment of an insurance intermediary to act on its behalf in connection with the forthcoming Professional Insurance renewal pertaining to the Bank's Operations, which is due to expire in December 2026.

Objectives:

The objective of this project is to mitigate any insurance premium increases at renewal and to achieve cost savings for the Bank without compromising on the cover provided by the policies.

Policies:

The tender is for Professional insurance policies as follows:

Professional

1. Comprehensive Crime
2. Professional Indemnity
3. Directors and Officers Liability
4. Pension Trustee Liability

Quotations Required: Fixed fee premiums for the above insurance policies

Bids: Tenders are to be submitted in **Physical sealed envelopes**, marked '**Private and Confidential**' mentioning '**Professional Insurance**' and to be addressed to **Head, General Banking & Administration, State Bank of India (UK) Ltd, 2nd floor, Hygeia House, 66 College Lane, Harrow HA1 1BE.**

Broker Requirements: All responding brokers must be Authorised and Regulated FCA registered and carry a minimum of ten million pounds sterling (£10,000,000) to maximum of twenty million pounds sterling (£20,000,000) of Professional Indemnity insurance.

Insurers: the interested firms should carry a minimum credit rating of A-

Contact details: Nana Prempeh, Assistant Manager, General Banking & Administration, State Bank of India (UK) Ltd, 2nd floor, Hygeia House, 66 College Road, Harrow HA1 1BE

E-mail id: premises.facilities.sbiuk@statebank.com.

Closing date: 5 pm on Friday, 29 November 2026.

Terms and Conditions

This invitation to tender contains instructions on the tendering process and sets out the Bank's requirements, which you should address in your offer.

By participating in this tender, you are accepting to be bound by the instructions as set out in this invitation. Please read this document carefully as failure to comply with the instructions may invalidate your offer.

This invitation and any of the information presented in it does not constitute a contractual offer or invitation on the part of the Bank to enter into a contract or any other arrangements relating to the requested services.

The information in this invitation is provided by the Bank. It does not purport to be comprehensive and has not been independently verified. While it has been prepared in good faith, no representation, warranty, assurance or undertaking (express or implied) is or will be made, and no responsibility or liability is or will be accepted by the Bank or any of its subsidiaries or by any of their respective officers, employees or agents in relation to the adequacy, accuracy, completeness or reasonableness of this invitation, or of any other information (whether written or oral), notice or document supplied or otherwise made available to the tenderers or their advisers in connection with the contract and the requested services. All and any such responsibility and liability is expressly disclaimed. The recipient acknowledges and agrees that no person has, nor is held out as having, any authority to give any statement, warranty, representation, assurance or undertaking on behalf of the Bank in connection with the contract.

This invitation does not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

The Bank will not in any circumstances be liable for any tender costs, expenditure, work or effort incurred by a tenderer in carrying out enquiries in relation to, proceeding with, or participating in, this procurement, including if the procurement process is terminated or amended by the Bank.

The Bank reserves the right to:

(a) Waive or change the requirements of this invitation from time to time without giving tenderers prior (or any) notice;
(b) Seek clarification or documents in respect of a tenderer's submission;
(c) Disqualify any tenderer that does not submit a compliant tender in accordance with the instructions in this invitation;
(d) Disqualify any tenderer that is guilty of serious misrepresentation in relation to its tender, expression of interest or the tender process;
(e) Withdraw this invitation at any time, or to reinvite tenders on the same or any alternative basis; and
(f) Choose not to award any contract as a result of the current procurement process.

This invitation:

(a) Asks tenderers to submit their offers in accordance with the instructions set out in the remainder of this invitation;
(b) Provides tenderers with sufficient information to enable them to provide a compliant offer;
(c) Sets out the evaluation criteria that will be used to evaluate the offers; and
(d) Explain the administrative arrangements for the receipt of offers.

Where any tenderers or potential offerors request any clarifications or submit any questions regarding the scope of the works, the terms of this invitation or any other matters arising from this document, the Bank will endeavour to respond to all reasonable clarifications and questions within a reasonable time, with due regard to the Bank's internal deadlines and timetable for the procurement process and the completion of the works.

The Bank reserves the right (but shall not be obliged) to seek clarification of any aspect of a tenderer's offer during the evaluation phase. Tenderers are asked to respond to these requests promptly and to avoid vague or ambiguous answers.

Additionally, the Bank reserves the right not to open or consider any tender received after the deadline for submission. The Bank may, however, in its own absolute discretion extend the deadline and in these circumstances the Bank will notify all tenderers of any such change.

The award of a contract will be subject to the formal approval process of the Bank. No contract will be awarded or entered into until all necessary approvals are obtained.

All terms and conditions of this invitation to offer/tender and of any eventual contract or other contractual arrangements made hereunder are governed by the laws of England and Wales. The Bank and any tenderers or other parties to this invitation or any subsequent contractual arrangements submit irrevocably to the exclusive jurisdiction of the courts of England and Wales to settle any disputes which may arise.