ADVERTISEMENT

EMPANELMENT OF VERIFICATION AGENCIES

Applications for empanelment are invited from eligible vendors/agencies for undertaking Customer Point Verification services of retail asset customers required by the Bank for its Local Head Office at Chandigarh and its Administrative/Regional Offices in Punjab, Haryana, Himachal Pradesh, J&K, and UT of Chandigarh. Price bids will be called separately only from the applicants whose applications are found suitable as per the requirement of the Bank.

Agencies/Vendors with a prior satisfactory work experience in conducting necessary customer point verification for a Bank/Financial Institution anywhere in India for at least 1 year should only apply.

The scope of work, other Terms and Conditions of empanelment are available on the Bank's website https://www.sbi.co.in

Applications should reach P & E Dept, Ground Flr at State Bank of India, Local Head Office,Sec-17-B,Chandigarh us on or before **21st of August 2017 upto 3.00 pm**. The Bank reserves the right to accept or reject any or all applications without assigning any reasons

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SCOPE OF WORK

1. Conducting Residence Address verification by actually visiting the applicant's residence, followed by back check over the phone
2. Conducting Business Address verification by actually visiting the applicant's place of business/office, followed by back check over the phone
3. Conducting business phone verification by making a phone call to the applicant's place of business/office.
4. Conducting residence phone verification by making phone call to the applicant's residence
5. Conducting verification of income such as salary slip, Form 16, IT returns etc.

TERMS AND CONDITIONS

i. Agencies, which have a prior satisfactory work experience in conducting necessary customer point verification for a Bank/Financial Institution anywhere in India for at least 1 year shall only be eligible for empanelment. Agencies which do not have the desired prior 1 year experience need not apply.

ii. The agencies must provide at least two references from their clientele acceptable to the Bank, along with their application.

iii. The empanelled agency/agencies shall have to execute a Service Level Agreement (SLA) in the Bank's standard format, which contains terms and conditions, stipulates the nature and scope of services, roles, verification process and responsibilities of the parties, verification formats etc. The terms and conditions contained in SLA shall be reas as part and parcel of this advertisement of terms and conditions.

iv. Applicants are advised to go through the contents of the SLA and after reading and understanding the terms and conditions, if they feel that terms and conditions of SLA are acceptable to them, only then they should apply for their empanelment.

v. The agreement shall be valid for a period of 1 year from the date of execution and shall be renewed on a yearly basis, subject to the discretion of the Bank and subject to compliance of terms and conditions stipulated by the Bank.

vi. Turn Around Time(TAT)-The empanelled agencies should submit all the reports covered under their scope of services within 48hours from the time of

receipt of communication from the Bank. However, for the income verification of the borrowers in rural/ semi urban areas, an additional 24 hours may be allowed on case to case basis.

vii. For each day of delay beyond the prescribed TAT of 48 hours, the agencies shall be charged 25% of fees per day per case.

viii. The empanelled agencies shall be required to submit a Bank Guarantee at the time of empanelment. The Bank Guarantee shall be for an amount equivalent to 10% of the contract value.