

REQUEST FOR PROPOSAL (RFP)

FOR

SELECTION OF COMPOSITE BROKER FOR ALLIANCE AIR AVIATION LIMITED'S INSURANCE POLICIES



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ALLIANCE AIR AVIATION LIMITED

**Alliance Bhawan, Domestic Terminal-1 I.G.I. Airport, New
Delhi – 110037 Tel:011-25672287,
Website: www.allianceair.in**

ALLIANCE AIR AVIATION LIMITED

Notice for Selection of Composite Brokers for Aviation Policies

Alliance Air

Alliance Air, as our logo suggest Connecting India is what defines us as an airline. Connecting interior points to metros, adding virgin territories to our network, developing new markets increasing business, tourism and travel to Tier-2, Tier-3 cities. Unique routes, Unique destinations and overcoming unique challenges is what makes us who we are as an airline. Connecting uncharted territories like Kullu, Shimla, Shillong, Aizawl, Bikaner, Passighat, Jalgaon are just some of the examples of places where Alliance Air uniquely reached first. Constant drive and passion to expand our aviation network to remotest places like Jagdalpur, Jharsuguda, Agatti in Lakshwadeep, etc are just few of the examples.

VISION & MISSION

- A. To be a safe and reliable airline providing the best travel experience to its guests.
- B. Our mission is to connect people, places, and cultures. We aim to enable people to have access to safe, secure, sustainable and affordable air services in a world-class aviation environment and to make every flight special and memorable for our guests.

CURRENT DESTINATIONS & DEPARTURES

Alliance Air currently connects 59 destinations within India with 100 + departures per day.

FLEET

We have a fleet of 18 ATR72-600 aircraft, 02 ATR42-600 & 01 Dornier Do-228.

DEDICATED NATIONAL CARRIER

This refers to Indian Gazette: Extraordinary, MINISTRY OF FINANCE (Department of Revenue), NOTIFICATION New Delhi, 20th July, 2023, S.O. 3252(E).—In exercise of the powers conferred by sub-section (5) of section 5 of the Central Sales Tax Act, 1956 (74 of 1956), the Central Government hereby specifies M/s Alliance Air Aviation Limited having its registered office at Alliance Bhawan, Domestic Terminal-1, Indira Gandhi International Airport New Delhi – 110037 as “designated Indian carrier” for the purpose of the said sub-section.

RCS UDAN FRONTRUNNER

Alliance Air is a Front Runner in Government of India’s flagship scheme UDAN/Regional Connectivity Scheme (RCS). The Hon’ble Prime Minister of India flagged off the first UDAN flight on the Shimla- Delhi sector on 27th April 2017 and Alliance Air had the privilege of being the launch carrier. Alliance Air is also expanding its network in the north-east and southern region under the RCS-UDAN scheme which will improve the connectivity and enhance the opportunities for trade and tourism across the nation.

1. ALLIANCE AIR invites Requests for Proposal (RFP) from intending, experienced in airline insurance programme and well established IRDAI Licensed Insurance intermediary as composite broker to handle, advise, and manage all matters related to Aviation Insurance Policies of ALLIANCE AIR as per the scope of work defined in the RFP.
2. **Role of Composite Broker** : Composite broker, licensed by IRDAI, handle both direct insurance and reinsurance arrangements, including tender support for aviation fleets. Provide risk assessment, tender drafting, bidder coordination, bid evaluation assistance, and reinsurance advice—preventing common pitfalls in high-value aircraft policies.
3. **Licensing Requirements** : Broker must hold a valid IRDAI composite broker license (covering direct and reinsurance), renewed at least once with no discontinuities. Principal Officer and at least two Broker Qualified Persons (BQPs) per branch must meet IRDAI standards: relevant degree (e.g., finance/insurance), training, exams, and 5-10 years' experience, preferably in insurance.
4. **Financial Criteria** : Minimum net worth of ₹10 crore for composite brokers, positive net worth for last 3 years, and average annual turnover ≥ ₹10 crore. Require professional indemnity insurance (₹1 crore per claim occurrence/₹3 crore aggregate) and fixed deposit (10% of capital, lien-marked to IRDAI).
5. **Experience Qualifications** : Specify 5+ years in insurance broking, with 3+ years handling aviation/general insurance for PSUs/airlines (e.g., fleet hull/liability policies > ₹50 crore premium). Past performance: served 3+ scheduled commercial banks/PSUs, handled claims > ₹1 crore, and placed aviation reinsurance; submit engagement letters and premium proofs.
6. **Technical Team and Infrastructure** : Mandate 50+ full-time IRDAI-certified employees (law/engineering/management grads), including aviation specialists; nationwide offices with IT for risk modeling/tender support. No blacklisting/penalties in last 3 years; self-declaration required.
7. **Term of Engagement**: This Agreement shall commence on the date of execution and remain in force co-terminus with the Insurance Policy(ies) awarded to Alliance Air Aviation Limited (hereinafter 'the Principal') through the tender process facilitated hereunder, including any extensions, renewals, or amendments thereto. The engagement shall automatically terminate upon expiry, cancellation, or non-renewal of all relevant Insurance Policy(ies), unless earlier terminated by Alliance Air. The Broker shall provide uninterrupted services, including claims handling and reinsurance advisory, throughout the policy lifecycle.
8. **Renewal**: In the event of renewal or extension of the Insurance Policy(ies) beyond the initial term, this Agreement shall automatically extend for the corresponding period upon mutual written confirmation within 30 days prior to policy expiry. The Principal reserves the right to re-tender broker services at renewal if premium benchmarks are not met.
9. **Early Termination**: Notwithstanding the foregoing, either Party may terminate this Agreement with 60 days' written notice post-policy placement, or immediately for material breach (e.g., non-performance, conflict of interest). Upon termination, the Broker shall handover all documents, claims files, and insurer correspondences to the Principal or its nominee without delay.
10. **Mandatory Declarations** : Undertakings on broker letterhead, signed by authorized

signatory and Principal Officer:

- Self-certification that “no fees, commissions, or remuneration of any kind will be received from Alliance Air Aviation Limited or its affiliates for the engagement period.”
- Affirmation that all compensation derives solely from insurers/reinsurers per IRDAI regulations.

11. Audit and Verification Documents: Broker must ensure, submission within 30 days or earlier of policy issuance and annually:

- Copies of commission statements from insurers (e.g., General Insurance Corporation, Tata AIG), redacted for confidential rates but showing payment source and broker details.
- Chartered Accountant (CA) certified nil-payment certificate covering the engagement year, cross-verified against Alliance Air ledgers.

12. Ongoing Compliance Proofs

- Quarterly transaction statements from broker’s bank accounts (last 4 digits only) showing inflows solely from insurers.
- Access clause for Alliance Air to audit broker-insurer payment records if disputes arise, with 7-day notice.

A. The Scope of Work of the Insurance Broker will be as detailed below

Pre-Placement Activities:-

1. Review of all existing Insurance Policies:

- a. Critical examination of the existing aviation policies which are due for renewal in terms of Risk Coverage, Policy Clauses, Warranties, Conditions, Deductibles etc with the objective of identifying any coverage gaps or any conditions which are adverse to Alliance Air.
- b. Advise coverage, limits and policy wordings in line with the standard industry practice.
- c. Suggesting improvement thereon and executing the same during annual/periodic renewal of Insurance Policies.

Placement Activities:

- a. To guide/advise in preparing insurance Tender documents and finalizing the terms & conditions thereof including but not limited to (a) Coverage, including add-on coverage (b) Excess (c) Policy wordings, (d) Policy clauses and warranties. This should be in line with laid down procedures of the ALLIANCE AIR including applicable regulatory requirements.
- b. Providing guidance in negotiating and finalizing the Terms & Conditions of insurance contract by optimizing cost, cover, security and quality of service in accordance with laid down procedures of ALLIANCE AIR.
- c. Assisting in inviting bids from insurance companies licensed to operate in India and evaluation of qualified bidders.

- d. Assisting in preparing comparative statement of insurance bids-both Technical and Commercial.
- e. Scrutinizing the wordings of the final policy document in line with the standard industry practices, to protect ALLIANCE AIR's interests.

Post Placement Activities :

- 1. Assisting in issuance of Insurance Policies to ALLIANCE AIR.
 - a. Assisting in Policy / Coverage Endorsements
 - b. Assisting in speedy realization of refund premiums
 - c. Assisting in day-to-day servicing
- 2. Claims Management:
 - a. Coordinating and ensuring realization of all admissible claims.
 - b. Coordinating with Insurers for immediate intimation and survey.
 - c. Documentation of claim. The Broker has to arrange all documentation from ALLIANCE AIR's Office for lodging claims.
 - d. Coordinating with Insurance Companies, Surveyors etc. for prompt settlement of claims.
 - e. Resolving various queries of insurers / surveyors during claim processing in coordination with concerned department/officials.
 - f. Guidance in relation to interpretation of policy wordings/conditions, warranties, deductibles etc. during claims processing.
 - g. To arrange for submission of monthly report on claim settlement position and pending issues.
- 3. **Miscellaneous Services:**
 - a. Assisting ALLIANCE AIR in taking any new Insurance Policy(ies).
 - b. Keeping ALLIANCE AIR, informed of the latest IRDAI regulations and guidelines.
 - c. Advising ALLIANCE AIR, from time to time, on developments in the insurance industry having impact on the ALLIANCE AIR aviation insurance programme.
 - d. Any other Consultation / Advisory services related to the Aviation Insurance Portfolio of ALLIANCE AIR.

B. Eligibility Criteria:

Mandatory Pre-qualification (PQ) criteria (Applications/Bids shall be evaluated further only if they comply with all these criteria)

- a. Only well established and reputed Insurance Broking Firm/s, Companies licensed by IRDAI having well airline insurance experience. License should be valid as on date of submission of response to this RFP.
- b. The bidder should be a Firm/Company established in India and should have been in existence for the last 5 years as on 31.03.2025. No two entities joining together (Joint Venture) will be considered.
- c. The Bidder should have handled at least 1 (ONE) Indian domiciled Airline with fleet value Rs. 4000 crores as a direct insurance and/or reinsurance broker (in capacity as sole or lead broker) and other than ALLIANCE AIR, during the last 02 years as on the date of 31.03.2025.
- d. The Bidder shall be serving two or more PSU(s) (outside Aviation) in India as on 31.03.2025.
- e. The Bidder should have fully operational offices at Delhi and Mumbai with dedicated aviation claims department.
- f. The bidder should have a minimum Net worth at least Rs.10 Crore in each of the past three financial years i.e. 2022-23, 2023-24 and 2024-25.
- g. The bidder should not have been blacklisted / barred / disqualified by any regulator / statutory body/ PSU/ Government Undertaking in last two financial years and also as on current date. The applicant should not be subject to any ongoing or previous enquiry by any agencies.
- h. The Bidder's firm should not be owned or controlled by any Director or Employee (or their Relatives) of ALLIANCE AIR. None of the Directors or Employees of the applicant Organisation is associated directly/indirectly with any insurance company as their agent, corporate agent to promote/sell their products in any way in India.
- i. The Bidder should confirm that there will be no fees/claim or expenses billed to ALLIANCE AIR in present or in future during the Insurance Period between Alliance Air and Insurance Party. Broker will earn/claim any/all remuneration from insurance and/or reinsurance placements.
- j. The bidder must have average turnover of Rs. 10 Crores (only from insurance broking activities) for the last 3 completed financial years i.e. 2022-23, 2023-24 and 2024-25 as per duly audited financial statements, to be submitted along with the bid.
- k. The bidder should have relevant experience in lodgment/settlement of High Value Aviation Insurance and / or reinsurance Claim (claims above 10 Cr) during 2022-23, 2023-24 and 2024-25.
- l. The bidder should have minimum 50 employees of full-time Broker/Professionally qualified employees (Law, Engineering, Management, FIII/CI certified etc.) on its payroll (excluding contract and subcontract employees) who are exclusively engaged in broking business as on 31.03.2025. Employees must be engaged with bidder for at-least 36 or

more months without any service break more than 15 days.

Note:

1. Valid Documentary evidence in support of the above, duly attested by the authorized signatory / principal officer of the Consultant Intermediary is to be attached, failing which the offer/bid shall be summarily rejected.
2. Proposal/Bid received without relevant supporting documentation will be summarily rejected.
3. Any conditional proposal shall be summarily rejected.
4. Any Incomplete bid/proposal shall be summarily rejected.
5. Any proposal received after the due date will be summarily rejected.
6. During evaluation, any proposal found with vague, incomplete, misleading, wrong information, will be summarily rejected.
7. In case bidder attach any financial/commercial proposal along with the offer, the proposal shall be summarily rejected.
8. Alliance Air in its sole discretion, can amend, hold or withdraw the proposal at any stage, without giving any reason to bidder.
9. With proper justification, Alliance Air in its sole discretion can select or reject the proposal of any or all bidder without giving any reason to bidder.

AFFIDAVIT

(brokers must submit a notarized affidavit On ₹100 Non-Judicial Stamp Paper)

I/We, (Full Name of Authorized Signatory), son/daughter of Father's Name, aged about Age years, residing at Residential Address, and being the Designation, e.g., Principal Officer/Director, of **Broker Company Name**, a company incorporated under the laws of India, having its registered office at Full Company Address, do hereby solemnly affirm and declare as under:

1. That **Broker Company Name** has been appointed as the Composite Insurance Broker of Record (BOR) by Alliance Air Aviation Limited vide Agreement dated Date for procurement of Aircraft Fleet Insurance Policy(ies).
2. That in consideration of the said appointment, **Broker Company Name** has not received, and shall not receive, directly or indirectly, any fees, commissions, remuneration, or monetary benefits whatsoever from Alliance Air Aviation Limited or its affiliates/employees/officers during the term of the engagement, including extensions/renewals.
3. That all remuneration/commissions payable to **Broker Company Name** shall emanate solely from the Insurance Company(ies)/Reinsurer(s) as per IRDAI (Payment of Commission or Remuneration to Insurance Intermediaries) Regulations, 2016, and applicable guidelines.
4. That the books of accounts, bank statements, and financial records of **Broker Company Name** for the period Start Date to End Date or "duration of policy" are true and correct, and no payments have been received from Alliance Air Aviation Limited, as verifiable through CA audit/certification.
5. That this declaration is made in good faith for the purpose of compliance with regulatory guidelines and internal audit requirements of Alliance Air Aviation Limited.

DEPONENT

Signature

Full Name

Designation

Date

Place

Eligibility Criteria: The Composite Broker Must have:-

- a) Valid IRDA License to work as 'Composite broker' for at least 5 years
- b) Placed Insurance for at least one domestic airline having fleet of 20 Aircrafts with fleet value of INR 4000 cr. Continuously for 3 years i.e. 2022-23, 2023-24 and 2024-25.
- c) Arranged insurance policies for at least 3 PSU companies on average for last 3 years
- d) Not have been blacklisted by any PSU company during last 3 years

Markings:-

| Sr. No. | Parameters | Maximum Points |
|---------|--|----------------|
| 1. | No. of years in insurance broking business in India as on 31/03/2025 <ul style="list-style-type: none"> 1 point for each additional year above 5 years | 10 |
| 2. | During 2022-25 booked Airline Aviation policies with fleet value above INR 4000 Cr. <ul style="list-style-type: none"> 1 point for each additional INR 4000 Cr. Fleet value | 5 |
| 3. | High value claim facilitated during last 3 years (>10 cr.) <ul style="list-style-type: none"> 1 point for each High Value Claim (More than INR 10 Cr.) | 10 |
| 4. | Direct Premium placed by Brokers for last 3 years (NIL point upto INR 100 Cr.) <ul style="list-style-type: none"> 1 point for each additional 100 Cr. Above INR 100 Cr. | 5 |
| 5. | Brokerage Revenue for Last 3 years (NIL point upto INR 10 Cr.) <ul style="list-style-type: none"> 1 point for each additional 10 Cr. Above INR 10 Cr. | 5 |
| 6. | Average Full time employees for last 3 years (NIL upto 50 Employees) <ul style="list-style-type: none"> 1 point for each additional 50 employees above 50 employees | 5 |
| 7. | No. of Branch offices of the Broker <ul style="list-style-type: none"> 1 point for each office | 5 |
| 8. | IT based application / software system for client servicing, insurance certification, policy documentation etc. | 5 |

| | | |
|--|---|----|
| | <ul style="list-style-type: none"> NIL, if no system, If yes, 5 points | |
| | TOTAL | 50 |
| | Presentation before the Evaluation Committee focusing on aviation capabilities, client and experience in India and globally | 25 |
| | GRAND TOTAL | 75 |