



NATIONAL INSURANCE COMPANY LIMITED

PO BOX: 376, KKM Building, Tripureshwor, Kathmandu, Nepal

Ph- 0977-01-4260366, 4250710, 4266681 Fax – 4261289, 4266682

Email: info@nicnepal.com.np; URL: www.nicnepal.com.np

Tender for Selection of Digital Wallet aggregator for Digital payments at NICL

National Insurance Company Limited invite sealed quotation from the digital wallet aggregator in Nepal for digitalizing the premium collection services.

1. Vendor should share last 3 years audited balance sheet
2. Vendor should have good customer base and corporate Network.
3. Vendor should be in business from last 3 years.

For Format of tender Application, Guidelines, Terms and conditions please visit our website www.nicnepal.com.np.

Bid to be submitted at **NATIONAL INSURANCE COMPANY LIMITED PO BOX: 376, KKM Building, Tripureshwor, Kathmandu, Nepal**

Last date of submit sealed bid is 25th August 2022.

1.1 Bid Qualification Criteria

	Area	Criteria	Documents to be submitted
1.	Financial Capability	I. The bidder should have achieved a Minimum Average Annual Financial Turnover of NPR 15 Cr per annum as per the Audited Financial Statements (including Balance sheet and Profit and Loss Account), during the last three consecutive accounting years	Bidder to submit following documents in support of their claim: Audited Balance Sheets and Profit & Loss accounts of the bidder for the previously available three consecutive accounting years prior to the due date of bid submission (English language only).
2.	Proven Track Record (option A)	The bidder should have similar work experience of providing PG/PA services in the last 3 years	
3.	Certification	The bidder should be certified for both PCI DSS (Payment Card Industry Data Security Standard)	Copy of Certifications

1.2. Technical Qualification

The Bidder must propose a solution that fully complies with the below minimum requirements:



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Solution Capabilities	Compliance(Yes/No)
The bidder through their or their aggregator's solution must provide the functionality to initiate the payments using the following payment methods: <ul style="list-style-type: none"> • Net Banking • Debit Cards (VISA, Master Card) • Credit Cards (VISA, Master Card, AMEX) • Payment Wallets / Cash Cards / Pre-Paid Instruments 	
The bidder must ensure that all the domestic payments are settled in T+1 working days	
The solution must provide a portal for admin and back-office activities (such as transaction, settlement, refund requests, monitoring, and service queries) supported both on desktop and mobile.	

1.3 Price Bid Evaluation

Sr no	Premium Amount(Range)	Service Charge/Transaction	Enrolment fees if any

1.4 Back office/ admin portal

1. The solution must provide a portal for admin and back-office activities (such as transaction, settlement, refund requests, monitoring, and service queries) .The portal must provide a rich dashboard equipped with analytics and real-time charts.

2. The solution must provide real-time analytics providing below functionalities (not limited to):

a. Transaction Summary (Based on parameters such as transaction status, payment method, time period)

b. Detailed statistics around payments, refunds, disputes, and settlements

3. The solution must provide the ability to perform a search on payments details, status, etc. based on various filter criteria and free text search.

4. The solution must provide the ability to customize the charts and analytics dashboards.



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5. The solution must also provide alerts or notifications on recent activities such as disputes, settlement hold, etc. which might require action. Auto-generation and trigger of the exception reports in emails to the NICL team.

6. The solution must provide the ability to generate customized MIS and the following reports (not limited to):

- a. Transaction summary - Details of transactions (payments, refunds, adjustments, and transfers) and settlements
- b. Failed transactions along with reasons of failure
- c. Payments summary
- d. Settlement and reconciliation
- e. Disputes and chargeback
- f. Refunds
- g. Pending transactions (user aborted, user canceled, only initiated, etc.)

The solution must provide MIS reports showing payments business unit wise, financial instrument wise and period wise for monitoring, reconciliation, and record maintenance.

8. The solution must provide the data which can either be downloaded as a PDF, CSV, XLS, or XLSX file or sent as email notifications to the required recipients.

9. The solution should have the ability to generate various reports as per regulators / statutory requirements.

10. The solution must provide the ability to create unique access and views for different team members based on roles

1.5 Settlement

1. The bidder must ensure that all the domestic payments are settled in T+1 Business working days. The payment has to be credited in NICL's account within 24 hours of settlement

2. The bidder must ensure all the money collected through the online payment gateway are to be directly credited automatically to the designated destination account of NICL.

3. The bidder must provide separate billing of MDR charges, instead of the net settlement. Successful bidder to submit invoices for MDR on a monthly basis and NICL shall process the invoices within 30 days of submission of invoice.

4. There shall be no cap on the destination accounts where the funds need to be settled.

5. All settlements of monies collected online will be as per applicable NRB guidelines in this regard. The selected bidder would be solely responsible for the implementation of all guidelines issued from time to time from NRB for various e-payment/ remittance services.

1.6 Risk and Fraud Monitoring



Trusted Since 1906

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1. The solution must have following real time risk and fraud monitoring capabilities, Capability to hold the suspicious payments, Capability to deploy various fraud detection mechanisms such as Card Verification Value (CVV), Device Identification, Payer authentication (3-D secure), block list support, etc