Malabar Regional Co-operative Milk Producers' Union Ltd.

Head Office, Kunnamangalam, Kozhikode 673571, Kerala,

Ph: 0495 2805413, 2805425, 2805405

INVITING EXPRESSION OF INTEREST FROM INSURANCE BROKERS FOR BROKING THE INSURANCE SCHEMES IMPLEMENTED BY MRCMPU LTD.

FOR A PERIOD OF THREE YEARS FROM 1st SEPT 2026 TO 31st AUG 2029

milma®

Malabar Regional Co-operative Milk Producers' Union Limited

Head Office, Kunnamangalam, Kozhikode 673571, Kerala,

Ph: 0495 2805413, 2805425, 2805405

E-mail: mrcmpu@malabarmilma.coop

NO:MRU:P&I:16:CATINS:2026: 08 July 2026

Malabar Regional Cooperative Milk Producer's Union Ltd. (MRCMPU Ltd.) is desirous to engage the service of IRDA approved Insurance Broker for the implementation of various insurance schemes to Dairy farmers pouring milk at Dairy Cooperative Societies, Dairy animals owned by the dairy farmers of Societies, Dairy Cooperative Society staff, Dairy Cooperative Society's Buildings, Procurement and Marketing Vehicle crews and, Marketing Dealers etc. during the period of three years from 1.09.2026 to 31.08. 2029

I. Scope of Work

1. The Insurance Broker shall act as an authorized Insurance Broker of MRCMPU Ltd. to implement various Insurance schemes to Dairy farmers pouring milk at Dairy Cooperative Societies, Dairy animals owned by the farmers of Societies, Dairy Cooperative Society staff, Dairy Cooperative Society's Buildings, Procurement and Marketing Vehicle crews and Marketing Dealers, etc.
2. In accordance with the demand, the Broker shall assist MRCMPU Ltd. to invite quotations from various insurance providers as per the terms and conditions fixed by MRCMPU Ltd.
3. Co-ordination/negotiation with various stakeholders, such as insurance companies, third-party administrators, in case of any dispute in the settlement of claims, subject to the terms and conditions provided in the policy.
4. Support MRCMPU Ltd. to prepare and execute service level agreements with the Insurance companies for implementing insurance schemes.
5. Co-ordinate the enrollment process of various insurance schemes.
6. Facilitate prompt settlement of Insurance claims raised by the farmers, societies, and vehicle crews.
7. Attend various meetings conducted related with the insurance schemes implemented by MRCMPU Ltd.

II. Eligibility Criteria of Insurance Broker

1. The firm should have enough insurance broking experience in Government /PSUs /Quasi-government/other institution-sponsored insurance schemes which have been implemented in the Dairy/Animal Husbandry sector. (Documents shall be attached)
2. The firm should be a registered company under the Companies Act and should hold a license of a direct broker (Photocopy of Registration /License certificate to be attached)
3. The broker should have a minimum of one registered Insurance Broking Office (Main Office or Branch Office), which has been operating for at least two years, anywhere in the operational districts (Palakkad, Malappuram, Kozhikode, Wayanad, Kannur and Kasaragod districts) of MRCMPU Ltd. In such offices, the Broker should have an adequate number of service-level staff with expertise in Dairy/Animal Husbandry sector related Insurance schemes.
4. The broker should have been operating in Kerala State for at least three years, as on 31/03/2026, as an IRDA licensed insurance broker.
5. The firm should have a paid-up capital of a minimum of Rs. 75/- lakhs and a minimum net worth of Rs. 2 crore as on 1/04/2026 and have the audit report for 2024 to 2025, and IT returns for 2024-25 and if available for the ITR of 2025-26.
6. The broker shall be evaluated based on their previous experience in implementing similar programs, service capability, experienced manpower, IT infrastructure credentials etc.

III. Documents to be submitted for the application

1. Expression of Interest prepared in the letterhead of the Insurance Broker with the Date, Seal and Signature of the authorised person.
2. Detailed profile of the Insurance Broker.
3. A photocopy of the valid IRDA License drawn in the name of the Insurance Broker submitting the EOI.
4. Valid Registration/ License obtained by the Insurance Broker under the Companies Act.
5. Address and Contact details of the Insurance Broking Offices, which are operating in the operational districts (Palakkad, Malappuram, Kozhikode, Wayanad, Kannur and Kasaragod districts) of MRCMPU Ltd. The name, designation and experience of the staff working in these offices who have expertise in the implementation of Insurance schemes in the Animal Husbandry/ dairy Sector.
6. Proof of the insurance broking experience in Government /PSUs /Quasi-government/other institution-sponsored insurance schemes which have been implemented in the Dairy/Animal Husbandry sector.

7. Proof of the insurance booking experiences of the Insurance Broker inside Kerala for at least three years.
8. The firm should have a paid-up capital of a minimum of Rs. 75/- lakhs and a minimum net worth of Rs. 2 crore as on 01/04/2026 and have the audit report for 2024 to 2025, and IT returns for 2024-25, and if available the ITR of 2025-26 shall be submitted. The ITR acknowledgement, audit report and the financial statements of last year shall be enclosed.
9. Details of Experienced manpower in the company
10. Address proof of the person who is submitting the EOI

IV. The major areas that will be considered for selecting the Insurance Broker.

1. Compliance of the Insurance Broker with the eligibility criteria specified in this document.
2. Presentation of the Insurance Broker
3. Experience and Expertise of the Insurance Broker in the field of Insurance Broking related to the Insurance of the Dairy/Animal Husbandry sector.
4. Recognitions/ Awards / Appreciations / Satisfactory certificates obtained by the Insurance Broker.
5. Digitalisation in the field of Insurance schemes implementation.

The Managing Director, MRCMPU Ltd. reserves the right to cancel or modify this EOI without assigning any reasons whatsoever

The insurance-related activities shall be carried out as per the IRDA Act, 2002, and its subsequent amendments.

MRCMPU Ltd. shall not pay any professional fee charges and expenses to the Broker for any activities carried out by them, in connection with the insurance before, during or after the period of engagement.

Period: The Authorisation of Insurance Broker shall be for 3 (three) years starting from 01.09.2026. On violation of the service level agreement, Managing Director, MRCMPU Ltd. will be at liberty to withdraw or cancel the appointment with 30 days' notice period.

The EOI, along with the supporting documents, credentials/certificates, etc., must be submitted to the Managing Director, Head Office, Malabar Regional Cooperative Milk Producers' Union Ltd., Peringolam(P.O), Kozhikode-673571, Kerala, in a sealed cover on or before 3 PM, 28/07/2026.

The EOI submitted in a sealed envelope should be superscribed with the title “Expression of Interest for Engagement as Insurance Broker for various insurance schemes of MRCMPU Ltd”.

MRCMPU Ltd. will call a meeting of the Insurance Brokers who submitted EOI within the stipulated time. The date and time of the meeting will be communicated through the email address given in the EOI. The Broker shall attend the meeting and be prepared for the presentation.

Managing Director