



विद्या परं दैवतम्

# IIM

भारतीय प्रबंध संस्थान विशाखपट्टणम

Indian Institute of Management Visakhapatnam

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Ref: Tender No.: IIMV/Admin/Tender/Med\_Insurance/2017-18/005

31 January 2018

## **Tender for Group Mediclaim Insurance (GMC) and Group Personal Accident (GPA) Policy**

### **A. INTRODUCTION**

Indian Institute of Management Visakhapatnam hereby referred to as 'IIMV' belongs to the prestigious IIM family of business schools. It is a new generation IIM, set up by the Ministry of HRD, Government of India in September 2015. IIMV invites tenders from reputed agencies / companies (no brokers, intermediaries or aggregators) for Group Mediclaim Insurance and Group Personal Accident Policies for its employees and students as per the details given below:

- 1. Group Mediclaim Insurance (GMC) Policy for Employees and their dependents (Type A):** Coverage for the existing full-time employees of IIM Visakhapatnam and their dependent family members with two options (i.e., Rs 5 lakhs and Rs 10 lakhs Sum Insured). Corresponding numbers of lives insured under each option is listed in Scope of Work.
- 2. Group Personal Accident Insurance (GPA) Policy for Employees (Type B):** Coverage for existing full-time employees which covers Accidental Death, Permanent / Total / Partial Disability.
- 3. Group Mediclaim Insurance (GMC) Policy for Students (Type C):** Coverage for students of Full-time programs at IIM Visakhapatnam
- 4. Group Personal Accident Insurance (GPA) Policy for Students (Type D):** Coverage for students of Full-time programs at IIM Visakhapatnam

### **B. COMMENCEMENT**

The selected Insurance Company is expected to commence the Assignment as per the below details. If the Insurance Company fails to commence the assignment within the specified schedule as per work order, the contract shall be liable to be terminated.

1. The schemes listed in the Type A and B above will be effective from the mid night of February 15, 2018 for a period of one year, i.e., up to February 14, 2019.
2. The schemes listed in the Type C and D above will be effective from 1st June, 2018 for a period of one year, i.e., up to 31st May, 2019. These are tentative dates. Exact dates will be communicated to the insurance agent on finalization of tender.

### C. TENDER DETAILS

1	Ref. No. IIMV/Admin/Tender/Med_Insurance/2017-18/005 dated 31 January 2018			
2	Name of the Tender	Invitation of tender for Group Mediclaim Insurance and Group Personal Accident Policies		
3	Type of Tender	Tender fee in INR	EMD in INR	Period
	Item Rate	500/-	25,000 (Rupees twenty-five thousand only)	One year
4	Payments such as Tender Fee, EMD are to be made online through credit card / debit card / net banking in the e-procurement portal as per details provided in e-tender notice document.			
5	Last Date and time for Submission of Tender and for payment of Tender Fee and EMD	Thursday, February 8, 2018 1500 Hrs		
6	Date and time of opening of technical bids	Thursday, February 8, 2018 1530 Hrs		
7	Date & time of opening of Financial Bids of qualified technical bidders	Monday, February 12, 2018 1000 Hrs		
8	Tender Documents	The tender documents can be downloaded from the website <a href="http://www.tenderwizard.com/IIMV">www.tenderwizard.com/IIMV</a> or <a href="http://www.iimv.ac.in/tender-notice.html">http://www.iimv.ac.in/tender-notice.html</a>		
9	Place of submission	Submission through e portal only: <a href="http://www.tenderwizard.com/iimv">www.tenderwizard.com/iimv</a>		

If the last date of opening of the tender coincides with a holiday, then the next working day shall be the receiving/opening date. Any corrigenda or amendments will be posted on the Institute's website only and the bidders are advised to keep visiting the Institute's website regularly for updates/changes.

### D. ELIGIBILITY CRITERIA AND DOCUMENTS SUBMISSION

1. The agency / firm should possess a certificate of registration with IRDA (Self-attested copy of the Certificate should be enclosed with the bid).
2. Self-attested copy of the PAN Card and GST number of the firm should be submitted with the bid
3. A declaration to the effect that the Agency has not been blacklisted by any of the organization at any point of time and no criminal case is pending against the said firm/agency. (as per Annexure III)

4. List of clients (along with their location) served in the last 5 consecutive (latest) years including the educational institutions must be submitted.
5. The following documents must be submitted along with tender: -
  - a) Audited Balance Sheets of preceding three years with Income and Expenditure statement and Profit and Loss Account & Audit report of last three years.
  - b) Income tax returns of latest three years.

#### **E. REQUIREMENTS OF IIM VISAKHAPATNAM**

Details of scope of work is given in Annexure – I.

#### **F. GENERAL TERMS AND CONDITIONS**

1. The contractor will not sub-let the contract for the services to any other agency or individual(s).
2. The bidder shall bear all costs associated with the preparation and submission of the bid and the institute will no case be responsible or liable for these costs regardless of the conduct or the outcome of the bidding process.
3. Indian Institute of Management Visakhapatnam reserves the right to accept or reject any or all the tenders or cancel this process at any stage without assigning any reason whatsoever. The decision of IIMV in the matter shall be final and binding on the parties.
4. The bidders, who do not meet the eligibility criteria; or do not submit all the necessary documents in support of the eligibility criteria; or do not submit documents that are complete and valid or do not pay the requisite amount - shall be disqualified.
5. The bidder is expected to read and understand all instructions, terms and specifications given in this tender document. Failure to furnish all information required or to submit a bid not substantially responsive to the tender document in every respect will be at the bidder's risk and may result in rejection of the bid.
6. Prior to detailed evaluation, the Institute will determine the substantial responsiveness of each bid to the tender document. A substantially responsive bid is one which conforms to all the terms and conditions of the bidding/tender document and is without any material defects and deviations. Deviations from, or objections or reservations to critical provisions such as those concerning qualification/eligibility criteria, availability of facilities and amenities as needed, availability of government/statutory approvals and clearances, ready and explicit willingness to accept and honour the terms and conditions of contract etc. will be deemed to be material deviations.
7. If a bid is not substantially responsive, it will be rejected by the Institute and may not subsequently be made responsive by the bidder by correction of the non-conformity.
8. Only those bidders whose technical bids have been found substantially responsive would be evaluated and compare the financial bids of only those Technical bids which have been determined to be substantially responsive. The Institute will award the contract to the successful bidder who has been determined to have qualified in the technical evaluation whose bid has been determined to be substantially responsive and is the lowest evaluated bid.
9. If at any stage it is found that any of the details/documents furnished by the bidder is false/misleading/fabricated, bid would be liable for cancellation without intimation to the bidder.
10. Conditional offer shall not be accepted.
11. Notwithstanding anything contained above, the Institute reserves the right to reject all or any bid as recommended by the Tender Committee and is not bound to divulge any reason to the unsuccessful bidders.
12. Any form of canvassing/influencing will attract rejection of bid submitted by the bidder and the institute reserves the right to take such penal action (e.g. blacklisting the bidder for the present and future etc.) as it deems fit.

13. Any changes in the terms and conditions of the document can only be made in writing and by mutual agreement. This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the laws of India for the time being in force.
14. Any notice, request or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person or sent by registered / speed post / courier to an authorized representative of the Party.
15. The Services shall be performed at such locations as specified by IIM Visakhapatnam from time to time.
16. Any action required or permitted to be taken, and any document required or permitted to be executed, under this contract by IIM Visakhapatnam or the Insurance Company, may be taken or executed by the officials authorized.
17. Unless otherwise specified, the Insurance Company, and their personnel shall pay such taxes, duties, fees etc. as may be levied under Central/State law and the same will not be reimbursed by IIM Visakhapatnam.

#### **G. TENDER FEE AND EARNEST MONEY DEPOSIT (EMD)**

1. Interested bidders are required to pay a Tender fee of Rs. 500/- (Rupees Five Hundred only) through on-line mode.
2. In addition, bidders are required to pay a refundable amount of Rs 25,000/- (Rupees twenty-five thousand only) towards EMD.
3. EMD of bidder will be forfeited, if the bidder withdraws or amends its bid or impairs or derogated from the bid in any respect within the period of validity of its bid. Further, if the successful bidder fails to furnish the required Performance Security within the specified period, its EMD will be forfeited.
4. EMD furnished by all unsuccessful bidders will be returned to them without any interest whatsoever, within 15 days of finalization of the contract. EMD of the successful bidder will be returned after receipt of the Performance Security or may be converted as a part of performance security at the request of the bidder.

#### **H. PERFORMANCE SECURITY / SECURITY DEPOSIT (BANK GUARANTEE)**

1. The successful bidder will have to furnish performance security of 5% of the final Work Order value (before taxes) in the form of bank transfer, Demand Draft or in the form of Bank Guarantee from any nationalised bank drawn in favour of Indian Institute of Management Visakhapatnam, payable at Visakhapatnam within 10 days of award of contract. It shall be kept renewed during the currency of this Agreement and of its subsequent extensions, if any, to ensure the due performance of all the duties and responsibilities by the Agency under this Agreement. In case the Security Deposit falls short of the amount specified for any reason whatsoever, the same will be made good within a period of one week from the date such shortfall occurs.
2. Performance Security should remain valid for a period of sixty days beyond the date of completion of all contractual obligations of the supplier.
3. Performance Security will be forfeited if the firm fails to perform any of the terms or conditions of the contract, besides the firm may also be black listed.
4. Performance Security will be refunded to supplier without any interest, whatsoever, after it duly performs and completes the contract in all respects.

#### **I. QUOTATION SUBMISSION:**

1. All required documents for technical evaluation, Financial Bids and payments (Tender fee and EMD) are to be submitted online through the e-procurement (KEONICS) portal only, by the bidders as per the timelines specified under "Tender Details" section in this document, failing which the quotation shall be treated as invalid.

2. For bid forms and other details, please visit [www.tenderwizard.com/IIMV](http://www.tenderwizard.com/IIMV) or <http://www.iimv.ac.in/tender-notices.html>. For further details, please contact the Head-Academic Programmes and Administration on +91 891 282 4453 / Executive – Administration on +91 891 282 4467.
3. The proposal shall be filled in by the Insurance Company neatly and accurately. Any corrections or overwriting would render the proposal invalid. Conditional offers / offers which are not in conformity to the prescribed document will be summarily rejected. All the documents submitted with the Tender are to be furnished duly signed on all pages along with the technical proposal.

#### **J. PROCEDURE FOR OPENING AND EVALUATION OF TENDER BIDS (TECHNICAL AND FINANCIAL)**

1. A Committee duly constituted by the Competent Authority would evaluate the technical bids submitted by the bidders through e-procurement portal on the date and time specified under “Tender Details” section.
2. After completion of detailed evaluation of technical bids, the Committee shortlists the bidders. The decision of IIMV on technical bid evaluation shall be final.
3. The financial bids of only those short-listed bidders that have qualified in the technical evaluation shall be opened.
4. Validity of financial bids: The price quoted in the financial bid shall be valid for a period of 60 days from the date of opening of the financial bid. During the validity period of the offer, the bidder should not withdraw/modify the offer in terms and conditions quoted in the Technical qualification.
5. All calculations shall be done on net out go per month i.e. including all taxes and levies at the quoted rates and the lowest offer shall be selected and awarded with the contract (L1 basis).

#### **K. OTHER POINTS:**

1. Award of Contract

The contract shall be awarded to the Insurance Company, by conveying acceptance of the proposal by IIM Visakhapatnam through registered / speed post / courier/ email. Negotiation with the Insurance Company, if needed, will be done by the Committee before awarding of the contract.

All the terms and conditions as stated in the Tender documents, Appendices and Acceptance conveyed by IIM Visakhapatnam will constitute the contract between the Insurance Company and IIM Visakhapatnam.

2. Force Majeure

For the purposes of this Contract, “Force Majeure” means any unforeseen event directly interfering with the services during the currency of the contract such as war, insurrection, restraint imposed by the government, Act of Legislature or other authority, explosion, accident, strike, riot, lockout, act of public enemy, act of God, sabotage which is beyond the reasonable control of a Party and which makes a Party’s performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

The obligations of IIM Visakhapatnam and the Insurance Company shall remain suspended if and to the extent that they are unable to carry out such obligations owing to force majeure or reasons beyond their control.

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event –

(a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and

(b) has informed the other Party as soon as possible about the occurrence of such an event and such impossibility subsists for not less than 60 days.

### 3. Indemnity

The Insurance Company hereby agrees to keep indemnified and shall keep indemnified and hold harmless IIM Visakhapatnam and its Director, faculty members, students, officers and personnel from and against all and any claims, demands, losses, damages, penalties, expenses and proceedings connected with the implementation of this Contract or arising from any breach or non-compliance whatsoever by the Insurance Company or any of the persons deployed by it pursuant hereto of or in relation to any such matter as aforesaid or otherwise arising from any act or omission on their part, whether willful or not, and whether within or without the premises.

### 4. Contract Period

- a) The contract shall be for a period of one year from the date of award. IIMV reserves the right to extend the contract for a period of one more year, at the same rates, terms & conditions, if mutually agreeable, subject to performance review of the Agency done by IIMV at the end of the term herein mentioned.
- b) If the successful bidder has an existing contract with IIMV, it shall stand automatically terminated and the new contract will commence.
- c) Exit clause: The contract can be terminated by giving 60 days' notice by either party. The contractor has to provide the services till the next agency is engaged. However, IIMV shall be free to terminate the contract by giving notice for a lesser period, without any implications or liability of whatever nature to IIMV. Further, unless and until renewal is done beyond the duration period of this contract (i.e., one year), the contract shall stand automatically terminated.
- d) Mode of Issue of notice: Any notice, request or consent shall be in writing and sent by Speed post / email / delivered in person, by either party to the addresses recorded in the contract/ to an authorized representative of the party, shall be deemed to have been properly served for any of the purposes mentioned herein.
- e) Modification: After awarding of the contract, any changes in the modus of implementation can be agreed to mutually in writing.

### 5. Obligations of the Insurance Company

- a) The Insurance Company shall perform the Services and carry out their obligations with all due diligence, efficiency and economy in accordance with generally accepted professional techniques and practices and shall observe sound management practices. The Insurance Company shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisors to IIM Visakhapatnam.
- b) The Insurance Company must not benefit from Commissions, Discounts, Recruitment Fee, etc.

- c) Neither the Insurance Company nor their Personnel shall engage, either directly or indirectly, in any such activities which conflict with their role under the assignment.
- d) All transactions between the Insurance Company and third parties shall be carried out as between two principals without reference in any event to IIM Visakhapatnam. The Insurance Company shall also undertake to make the third parties fully aware of the position aforesaid.
- e) Insurance Company shall be liable to pay damages to IIM Visakhapatnam for any losses, costs and expenses incurred by IIM Visakhapatnam due to breach of any of the terms and conditions of this contract and failure to perform any of the obligations under the contract.
- f) The Insurance Company shall give detailed descriptions of the Services to be performed, period for completion of various tasks, different tasks, specific tasks, etc., to be approved by IIM Visakhapatnam.

## 6. Confidentiality and Non-disclosure of the Agreement

- a) Without prior written consent of the other party at any time, each party shall not divulge or disclose to any person or use for any purpose unconnected with the implementation of the work, any information concerning the work, the services except to their respective officers, director, employers, agents, representatives and professional advisors on a need to know basis or as may be required by any law, rule, regulation or any judicial process.
- b) The Insurance Company shall obtain IIM Visakhapatnam's prior approval in writing wherever necessary.
- c) Documents Prepared by the Insurance Company to be the Property of IIM Visakhapatnam. All plans, charts, specifications, designs, reports, and other documents submitted by the Insurance Company shall become and remain the property of IIM Visakhapatnam, and the Insurance Company shall, not later than upon termination or expiration of this Contract, deliver all such documents to IIM Visakhapatnam, together with a detailed inventory thereof. The Insurance Company may retain a copy of such documents provided. For future use of these documents, if any, shall be subject to the prior written approval of the IIM Visakhapatnam.

## 7. Obligations of IIM Visakhapatnam

IIM Visakhapatnam shall assist the Insurance Company as may be required in order to carry out the assignment.

### *Payments to the Insurance Company*

- a) Annual premium will be paid within 2 days of finalising the agency for insurance services. Policy start date as mentioned in Tender Details section should begin on that day itself even if payment is made on the next day.
- b) IIM Visakhapatnam will not pay any deposits or advance to the vendor.
- c) After due verification of the annual premium amount invoice, payment to the agency shall be processed by IIMV. Income Tax as applicable on the total amount disbursed by the Institute to the Agency will be deducted at source by the Institute under the provision of Indian Income Tax Act. Payment will be made through bank transfer after deducting TDS and any other taxes as applicable as per Government rules.
- d) In case of any increase in the taxes and levies implemented by the Govt. during the contract period, the same shall be paid by IIMV at actuals, on production of Govt.

notification and proof of payment. Similarly, in case of any reduction in taxes and levies, the same must be passed on to IIMV.

#### 8. Corrupt or Fraudulent Practices

- a) IIM Visakhapatnam expects the highest standard of ethics during the selection and executions of such contracts.
- b) In pursuance of the above objective, the following defines, for the purposes of this provision, the terms set forth below as follows:
  - i. "Corrupt practice" means the offering, giving, receiving or soliciting of anything of value to influence the action of a public official in the selection process or in contract execution;
  - ii. "Fraudulent practice" means misrepresentation or omission of facts in order to influence a selection process or the execution of a contract to the detriment of IIM Visakhapatnam or submission of forged documents in connection with this tender.
  - iii. "Collusive practice" means a scheme of arrangement between two or more Insurance Company, with or without the knowledge of IIM Visakhapatnam (prior to or after proposal submission) designed to establish bid prices at artificial non-competitive levels; and
  - iv. "Coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process or affect the executive of contract.
- c) It is further provided that IIM Visakhapatnam will reject the proposal and ban the Insurance Company for an indefinite period if it is found that the Insurance Company has engaged in corrupt or fraudulent activities in competing for the contract in question. IIM Visakhapatnam shall be free to take any other action also.
- d) IIM Visakhapatnam reserves the right to inspect the accounts and records of the Insurance Company relating to the performance of the contract and to have them audited by auditors appointed by IIM Visakhapatnam.

#### 9. Scope of Service

In performing the terms and conditions of the Contract, the Insurance Company shall at all times act as an Independent Insurance Company. The contract does not in any way create a relationship of principal and agent between IIM Visakhapatnam and the Insurance Company. The Insurance Company shall not act or attempt or represent itself as an agent of IIM Visakhapatnam. It is clearly understood and accepted by both parties that this Contract between the parties evidenced by it is on a Principal to Principal basis and nothing herein contained shall be construed or understood as constituting either party hereto, the agent or representative of the other, under any circumstances. The employees of the Insurance Company shall never, under any circumstances whatsoever, be entitled to claim themselves to be the employees of the IIM Visakhapatnam.

#### 10. Arbitration

In the event of any dispute arising amongst the Parties, the Parties agree to use their best efforts to attempt to resolve all disputes in prompt, equitable and good faith. In the event the Parties are unable to do so, then such dispute shall be finally resolved by arbitration. The arbitration shall be conducted in the English language and the venue of the arbitration shall be in Visakhapatnam. The sole arbitrator will be appointed by the Director, IIM Visakhapatnam, whose decision in this regard will be final and binding. The cost of such arbitration shall be shared by both the parties equally. Further, any legal dispute arising shall be settled in the



court of competent jurisdiction located within the local limits of Visakhapatnam, Andhra Pradesh, India.

#### 11. Jurisdiction

The parties hereby irrevocably consent to the sole jurisdiction of the Courts of Visakhapatnam only in connection with any actions or proceedings arising out or in relation to this Tender.

**SCOPE OF WORK****A. SCOPE AND INTENDED BENEFICIARIES****1. Sum Insured**

	Employees (including dependents)		Employees only	Students	
	Type A (GMC)		Type B (GPA)	Type-C (GMC)	Type-D (GPA)
	Option 1	Option 2	5 times of CTC of the employee	Rs. 1 Lakh	Rs. 1 Lakh
Sum Insured	Rs.10 Lakh	Rs.5 Lakh			
<b>Maximum Age:</b> Not applicable (No age limit)					
<b>Floater/Individual:</b> Family Floater					
<b>Type A:</b> Family floater policy on annual basis					
<b>Type B, C and D:</b> For each individual beneficiary on annual basis					

**2. Group Mediclaim Insurance (GMC) Policy- (Type A)**

GMC must cover all the full-time employees engaged by IIM Visakhapatnam, and their family members i.e., his /her spouse and children, and dependent parents/parents-in-law, brothers, sisters and children whose criteria is outlined as under –

Categories of Dependents	Criteria
Spouse	Wife or Husband of the employee
Dependent parents / Parents-in-law	Dependent parents / Parents-in-law who are staying with the employee as a dependent.
Son(s)	(i) Till he starts earning or attains the age of 25 years whichever is earlier; (ii) If he suffers from any permanent disability or any kind of physical or mental disease which makes him incapable of earning a living irrespective of his age.
Daughter(s)	(i) Till she starts earning or gets married, whichever is earlier; (ii) Or if she is a dependent being a widow, divorced, abandoned or separated from her husband, irrespective of her age.
Sister(s)	Who is staying with the employee as a dependent being unmarried, divorced, abandoned or separated from her husband, a widow, irrespective of age.
Brother(s)	Who is staying with the employee as a dependent till he becomes a major.

### 3. Group Personal Accident Insurance Policy (Type B)

This policy will cover only the full-time employees (and not his/her family and dependents) engaged by Indian Institute of Management Visakhapatnam.

### 4. Group Mediclaim Insurance Policy (Type C)

This policy will cover only the currently enrolled students of full-time residential programs of IIM Visakhapatnam

### 5. Group Personal Accident Insurance Policy (Type D)

This policy will cover only the currently enrolled students of full-time residential programs of IIM Visakhapatnam

### 6. Intended number of beneficiaries under proposed schemes (Tentative)

	Type A		Type B	Type C	Type D
	Option 1 (Rs. 10 Lakhs)	Option 2 (Rs. 5 Lakhs)			
<b>Primary member (Self) + Age Band</b>					
0-25	0	1	1	68	68
26-30	0	2	2	39	39
31-35	5	4	9	0	0
36-40	0	1	1	0	0
41-45	3	3	6	0	0
46-50	0	1	1	0	0
51-55	1	2	2	0	0
56-60	0	1	1	0	0
61-65	0	0	0	0	0
<b>Total</b>	<b>9</b>	<b>15</b>	<b>24</b>	<b>107</b>	<b>107</b>
<b>Dependents Age Band</b>			Not applicable		
0-25	6	10			
26-30	2	5			
31-35	5	2			
36-40	0	2			
41-45	0	3			

46-50	1	2	
51-55	1	4	
56-60	2	5	
61-65	3	5	
66-70	1	1	
71-75	1	1	
76-80	0	1	
81-85	0	0	
86-90	0	1	
<b>Total</b>	<b>22</b>	<b>42</b>	

## B. BENEFITS:

### 1. Group Mediclaim (GMC) Policy for Employees (Type A):

The proposed GMC Policy must include the following covers & benefits. Insurance limits where applicable must be indicated clearly in the Proforma present in Annexure-II.

S.No.	Clause/Condition	Benefit/Waiver	Remarks
1	Domiciliary Hospitalization	Covered	
2	Coverage of Pre-Existing Diseases	Covered	Coverage from start of the policy
3	Exclusions	Applicable	To be specified in Annexure -II, Section-B along with Ceilings & conditions (if any)
4	Cashless facility	Applicable	Provide list of hospitals in Visakhapatnam and other cities in India.  It should cover at least 4 Hospitals in Visakhapatnam
5	Waiting Period: 30 days from the start of policy and subsequent years of waiting	Waived	
6	30 Days Pre and 60 Days post	Covered	

	hospitalization Expenses covered		
7	Day care	Covered	
8	Maternity Benefit / New Born Baby	Covered.	Limit up to Sum Insured. Please specify limits in the format given in Annexure-II, Section-B
9	Pre & Post Natal hospitalization	Covered	Limit up to Sum Insured. Please specify limits in the format given in Annexure-II, Section-B
10	Waiting period of 9 months for maternity	Waived	
11	New born baby covered from day one	Covered	
12	Ambulance Charges	Covered.	Please specify limits in the format given in Annexure-II, Section-B
13	Corporate Buffer	Rs 2,00,000/-	Kindly elaborate criteria and all conditions under which this amount will be disbursed in Annexure –II, Section-B
14	Co-Payment	Not Applicable	
15	Sub Limits (if any)	Applicable.	Room Rent ICU Others Above information should be provided in the format given in Annexure-II, Section-B.
16	Other Conditions	New Employees shall be included in policy from the date of joining and resigned  /terminated employees shall be deleted from date of resignation/termination.	

		Monthly declarations will be given for Additions and Deletions by end of the following month	
		Pro rata Premium to be charged/Refund in case of Addition and Deletion	
		Hospitalization due to terrorism and any other natural calamities should be covered.	
17	TPA	TPA Services Involved (if any) and Name and contact details to be submitted.	List of Network of Authorized hospitals to be provided as per Annexure-II, Section-A.
18	Any Service Charges on Medical Bills	Should not be deducted from the individual Claim.	

## 2. Group Personal Accident Policy for Employees (Type B)

Coverage & Benefits details		Remarks
Death cover	Covered	
Permanent Total Disability (PTD)	Covered	
Permanent Partial Disability (PPD)	Covered	
Temporary Total Disability (TTD)	Covered	Please specify limits in the format given in Annexure-II, Section-B
Child Education Benefit	Covered	Please specify limits in the format given in Annexure-II, Section-B
Carriage of dead body	Covered	Please specify limits in the format given in Annexure-II, Section-B
Terrorism	Covered	

Disablement arising solely and directly as bodily injury arising out of any “accident/terrorism” at any time during policy period should be covered.

### **3. Group Medclaim Policy for Students (Type C)**

All benefits as mentioned in Policy Type A apply except for maternity and new born baby benefits.

### **4. Group Personal Accident Policy for Students (Type D)**

All benefits as mentioned in Policy Type B apply except for child education benefits.

### **C. General Terms & Conditions**

1. TPA– Selection of TPA is at the discretion of IIMV Management. But at the same time the TPA should be controlled by the insurer for better services.
2. Surgeries –All major & minor surgeries will be out of any capping limit.
3. Network Hospitals / Nursing Homes – Renowned & Major Hospitals / Nursing homes pan- India should be in the NWH/PPN Hospital list, which is to be attached with the quotation. However, IIMV may request inclusion of Hospitals/Nursing Homes to the list or seek reimbursement of the claims for the amount spent outside the network hospitals.
4. Coverage of benefits should be from the very first day of the policy.
5. Claim submission for pre and post hospitalization expenses: Submission of claims should be allowed up-to 75 days from the date of discharge from the Hospital / Nursing Homes.
6. Claim settlement on discharge - Settlement of claims on discharge should be done on priority without any delay. Responsibility against such settlement by the TPA should be borne by the Insurer.
7. Return of original documents -In some cases after the claims are submitted along with the original documents for reimbursement, where the patient is in need of getting back the original documents after the verifications are over by the TPA, should be returned on furnishing a request towards the same by the concerned employee.
8. Intimation of hospitalization-On admission of a patient in a network-hospital, intimation is required to be given within 24 hours, with reasonable flexibility in certain circumstances.
9. Inclusion/Exclusion – Provision for inclusion / exclusion of members should be made on pro-rata basis. In this regard, the break-up figure of individual exclusion is to be specified by the insurance service provider.
10. The scheme should have provisions for new entrants in service to get coverage within 24 hours of communication from IIM Visakhapatnam.
11. Inclusion of rare & uncommon diseases - Certain diseases which are not covered in the common list of diseases may be covered in the policy documents.
12. Coverage of the policy should take place from the very first day of renewal.

### **D. Special Terms and Conditions**

1. There should be a dedicated helpline (24x7) from the TPA of Insurance Company available and the contact details should be furnished after the finalization of the Policy.
2. If there is any reimbursement to the employees by the TPA/Insurance Company, the same should be paid within 07 days to IIM Visakhapatnam on receipt of bills.
3. The response time by the TPA at the time of admission should be maximum of six hours.
4. Management Information System (MIS) Reports and Claim Dumps are to be furnished to the Institute on quarterly basis.
5. In case of emergency hospitalization, the insured members can directly approach any Hospital / Nursing Home with the Medclaim ID card provided by the TPA.

6. 24x7 Cashless Facility will be given to the members for availing treatment from the network hospitals. Cashless facility should be provided in at least four major multi-specialty hospitals located in Visakhapatnam. All transactions with these hospitals should be totally cashless.
7. The Mediclaim ID cards of the members should be issued by the TPA within 15 days after submission of names by IIM Visakhapatnam.
8. Admission and discharge to and from the hospital on 24x7 basis.
9. A representative from the TPA must visit IIM Visakhapatnam for receiving claims and handling the grievances, within three working days in ordinary circumstances and within one calendar day in emergency cases from the time IIMV informs the TPA.



Section – A**List of Documents for Technical Bid**

Sl. No.	Particulars	Checklist of the documents submitted (Yes / No)
1	Name of Insurance Company (Bidder):	
2	Registered office Address of the company with office telephone number, fax number, email address and mobile number of the contact person, including alternate contact.	
3	<p><b>Contact Details</b></p> <p>Name of the contact person</p> <p>Designation</p> <p>Address for communication</p> <p>Telephone Number (Office)</p> <p>Mobile Number</p> <p>E-mail ID</p>	
4	<p>Brief profile of the Insurance company:</p> <p>a) Names of cities where the company has operations.</p> <p>b) Details of any tie-up.</p> <p>c) State-wise list of network hospitals with cashless facility.</p>	<p>a)</p> <p>b)</p> <p>c)</p>
5	Date of Establishment of the company. (Proof to be enclosed)	
6	e-payment receipt of Tender fees and EMD	
7	Certificate of registration with IRDA or by a Central legislation as a proof of its registration to undertake insurance related activities.	
8	PAN-Number (attach documentary evidence)	

9	Goods and Service Tax Registration Number (attach documentary evidence)	
10	Annual Accounts of the company for last three years: a) Audited Balance Sheets of preceding three years with Income and Expenditure statement and Profit and Loss Account & Audit report of last three years. b) Income tax returns of latest three years.	
11	Agreeable to provide services as per the tender document	
12	Details of the organizations where the Insurance Company has been providing services for the last five years giving details of organization name, telephone and fax number with contract validity, type of families insured, and total number of families insured by them may be provided.  Relevant supporting documents in regard to the same should be submitted along with the tender documents as per eligibility criteria	
13	Declaration to the effect that the tenderer/bidder has not been blacklisted or barred by any government organization including PSUs or is not under investigation by any law enforcement agency (to be enclosed as per format given in Annexure-III)	
14	Details of TPA	
15	A dummy copy of Group Health Insurance Policy with detailed terms and conditions	
16	<b>Bank Particulars</b>	
	Account Name	
	Type of A/C: (SB/CA/CC)	
	A/C No.	
	IFS Code	
	Name of Bank	
	Branch	

**Please submit all relevant and required documents wherever indicated.**

**Section - B**

**Exclusions, Disease & Room Rent Caps (in percentage terms of Sum Insured)**

S.No.	Type	A (GMC)		B (GPA)	C (GMC)	D (GPA)
	Sum Insured	Option 1: Rs. 10 Lakh on	Option 2: Rs.5 Lakh on	5 times of CTC	Rs. 1 Lakh per head	Rs. 1 Lakh per head





	<b>Others</b>					
	<b>c. Ambulance Charges (coverage as a percentage of Sum Insured)</b>					
<b>3.</b>	<b>Additional details and general remarks on the group policy being offered.</b>					

I / We hereby declare that the information submitted hereby is correct to the best of my / our knowledge and belief. My / Our Insurance Company has not been debarred by any Govt. department / PSUs for providing Medclaim Insurance coverage in the last 3 years. In case of any information / documents found to be false, fake or incorrect, IIM Visakhapatnam is free to take action against my / our Insurance company as deemed fit by them. I / we, \_\_\_\_\_ do also hereby declare that I / we are not engaged in any activity, which conflicts directly or indirectly with the proposed assignment. I / we further declare that during the currency of the contract, I / we will not engage in any such conflicting activity.

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(Signature of Authorized person with seal)

**Declaration regarding Non-Blacklisting of company and acceptance of tender terms and conditions**

(To be provided on letter head of the Bidder)

I / We \_\_\_\_\_ do hereby certify that our firm at Visakhapatnam is not blacklisted and no enquiries / cases are pending against us by Govt. of India / Govt. of Andhra Pradesh or any State Board Universities, since inception of the firm / company.

All the terms and conditions given in the document "**Invitation of tender for Group Mediclaim Insurance and Group Personal Accident Policies**" issued by IIM Visakhapatnam are acceptable to us.

I/We also certify that the above information is true and complete in any every respect and explicitly agree that in case at a later date it is found out by the Institute (IIMV) that any details provided herein by us are incomplete/incorrect, any contract given to us may be summarily terminated forthwith, our firm may be blacklisted, and that the Institute may also initiate any other legal/penal proceedings, as deemed fit by it.

Date:

Authorized Signatory

Name:

Place:

Designation:

Company:

Contact No.

Company Seal

**FINANCIAL BID FORMAT**

Financial bids – “GROUP MEDICLAIM INSURANCE POLICY AND GROUP PERSONAL ACCIDENT INSURANCE POLICY FOR INDIAN INSTITUTE OF MANAGEMENT VISAKHAPATNAM”.

**FORMAT FOR SUBMITTING FINANCIAL BID BY THE INSURANCE AGENCIES**

Dear Sir/Madam,

I / We, hereby submit our financial offer as below:

**A. Group Mediclaim Insurance for Employees & their dependents (Type A):**

Premium to be charged for one year	Total lives insured (Tentative)	Coverage	Amount of Premium (Rs.)	Goods and Service Tax (Rs.)	Total Amount (Rs.)
No. of beneficiaries (Employees with dependents)	57	05 Lakhs on family floater basis			
No. of beneficiaries (Employees with dependents)	31	10 Lakhs on family floater basis			
<b>Total</b>					Rs.

**B. Group Personal Accident Policy for Employees only (Type B):**

Premium to be charged for one year	Total lives insured (tentative)	Coverage	Amount of Premium (Rs.)	Goods and Service Tax (Rs.)	Total Amount (Rs.)
No. of Employees	24	5 times of CTC			

**C. Group Mediclaim Policy for Students (Type C):**

Premium to be charged for one year	Total lives insured (tentative)	Coverage	Amount of Premium (Rs.)	Goods and Service Tax (Rs.)	Total Amount (Rs.)
No.of Students	107	1 Lakh per person			

**D. Group Personal Accident Insurance policy for Students (Type D):**

Premium to be charged for one year	Total lives insured (tentative)	Coverage	Amount of Premium (Rs.)	Goods and Service Tax (Rs.)	Total Amount (Rs.)
No.of Students	107	1 Lakh per person			
<b>Grand Total (A+B+C+D)</b>					Rs.

**All calculations shall be done on net out go per month i.e. including all taxes and levies at the quoted rates and the lowest offer shall be selected and awarded with the contract (L1 basis).**

The offer will be valid for 90 days from the last date of submission of this bid. The offer is made after taking into consideration and understanding all the terms and conditions stated in the Tender documents and agreeing to the same.

**Digital Signature of Authorized Signatory** :.....

**Name and Seal of the bidder** :.....

Date:

Place:

**o0o**