

INDIAN INSTITUTE OF MANAGEMENT UDAIPUR
(An Autonomous Institute under the Ministry of Education, Govt. of India)

**E-TENDER DOCUMENT FOR
GROUP MEDICLAIM INSURANCE WITH ADD ON BENEFITS AND PERSONAL
ACCIDENT INSURANCE**



IIMU/Student Insurance/2024

11 Feb 2024

Indian Institute of Management Udaipur Balicha, Udaipur-313001, Rajasthan
Website: www.iimu.ac.in

**NOTICE INVITING TENDER (NIT) FOR GROUP MEDICLAIM INSURANCE WITH
ADD ON BENEFITS AND PERSONAL ACCIDENT INSURANCE**

Chapter 1: Introduction

1. IIM Udaipur, a second-generation IIM, is one of the fastest-growing management schools in the country. It was set up by the Indian Government in 2011. Taking the legacy of older IIMs forward, IIMU aspires to set new benchmarks in the field of management education by combining excellence in both teaching and research. At IIM Udaipur, we are committed to becoming a globally recognized management school by 2030 and we are inevitably on our way.
2. Indian Institute of Management Udaipur invites quotations from the open market from interested IRDA-registered PUBLIC SECTOR INSURANCE COMPANIES for providing Group Mediclaim Insurance and personal accidental insurance with add-on benefits. No brokerage/agency/consultancy charges are allowed, as this will be a direct transaction between the Insurer and the IIMU.
3. **At present, in IIMU approximately 850 are pursuing their post-graduate and research studies in various fields of management. It may increase or decrease depending on the number of students admitted during the academic year. Data for the inclusion of the new students in the Group Mediclaim and accidental insurance policy will be provided to the Insurance Company after admission in the academic year.**
4. **The policy will be taken from the successful bidder batch-wise or group-wise as per the requirement of the Institute or as the new students join the institute in this Financial year or academic year starting from Apr 2024 as per the requirement of the Institute. The policy will be valid for one year from the date of issue of the policy.**



TENDER INFORMATION SUMMARY (TIS)

1.0 Basic Tender Details

Tender Title	GROUP MEDICLAIM INSURANCE WITH ADD ON BENEFITS AND PERSONAL ACCIDENT INSURANCE		
Tender Reference Number	IIMU/Student Insurance/2024		
Tender Type	Open		
Tender Category	Services	No. of Covers	Two
Tender Inviting Authority (TIA)	IIM Udaipur	Address	IIM Udaipur, Balicha, Udaipur 313001

2.0 Critical Dates

Published Date	22 Feb 2024 at 0900 hrs	Bid Validity (Days from the date of Tender Opening)	90 days
Document Download Start Date & Time	22 Feb 2024 at 0900 hrs	Document Download End Date & Time	14 Mar 2024 by 1100 hrs
bid Submission Start Date & Time	22 Feb 2024 at 0900 hrs	Bid Submission Closing Date & Time	14 Mar 2024 by 1100 hrs
Tender Opening Date & Time	14 Mar 2024 at 1200 hrs	Tender Opening (Financial bid) Date & Time	Will be intimated later

3.0 Obtaining the Tender Document and clarifications.

eProcurement Portal and helpdesk for Document availability and submission	https://eprocure.gov.in/eprocure/app www.iimu.ac.in
Office/ Contact Person/ email for clarifications	Phone – 02942477254 Email - procurement@iimu.ac.in

4.0 Pre-bid Conference

Place, time, and date of the Pre-bid Conference	28 Feb 2024 at 1500 hrs
Place, time, and date before which Written queries for the Pre-bid conference must be received	IIM Udaipur by 1800 hrs. on 27 Feb 2024 Queries may be shared to the following email - procurement@iimu.ac.in
Place, time, and date before which registration of participants for the Pre-bid conference must be received.	IIM Udaipur by 1800 hrs. on 27 Feb 2024 nomination may be shared to the following email - procurement@iimu.ac.in

5.0 Submission and Opening of Bids

Submission of Bids	The bid shall be submitted online on the CPP Portal
Instructions for Online Bid Submission	As per the annexure attached to the tender. Documents.
Tender Opening Place	On e-procurement portal

Chapter 2: Basic Eligibility Criteria for Submitting Bids

The Bidder should enclose the Documentary evidence for the following eligibility criteria: -

1. The Service Provider and Its Insurance Company Must Have Been in the group mediclaim insurance and accidental Insurance Business in India For the last consecutive 5 years.
2. The Insurance Company should be registered with IRDA or enabled by the Central Legislation to undertake insurance-related activities. The bidder applicant should attach proof of license as registration.
3. The bidder should submit the Details of the Sales and Claim Service network in Rajasthan including Third Party Administrators (TPA). List of Network Hospitals in Rajasthan, as well as other places of India. The Insurance Company must have its fully functional branch in Udaipur, Rajasthan.
4. The bidders should have an average Annual Health Insurance business of Rupees One crore or more premium in the past three financial years (viz., 2019-21, 2021-22, and 2022-23) and at least two years of experience in catering Health Insurance to Centrally funded Higher Educational Institutions or similar Govt organizations or PSU. (Documentary evidence to be enclosed)
5. The bidder should have a minimum Claim Settlement Ratio (as per IRDAI) of more than 95% during the last three financial years as of 31.03.2023, 31.03.2022, and 31.03.2021.
6. The bidder should have not been debarred/blacklisted/should have not been terminated /ceased without completing the entire duration of the policy period by any Central/State Govt. Department, Public Sector Undertaking, Autonomous Bodies, Academic Institutions, etc. nor is any criminal case registered/pending against the firm or its owner/partners anywhere in India during the past five years from the last date of submission of bids. Declaration to be submitted on the letterhead.
7. This policy will cover the only students engaged by the Indian Institute of Management Udaipur.
8. This Policy shall offer benefits like Accidental Death Cover, Accidental Permanent Total Disability Cover, Accidental Permanent Partial Disability Cover, Accidental Temporary Total Disability Cover, and a few optional benefits for self. In addition to payment of compensation in case of death due to accidents, the policy also covers disablement, both permanent and temporary. The brief particulars of the covers and the procedure to be followed in this regard are furnished hereunder.
9. Brief particulars of the covers: The Policy provides for payment of a certain

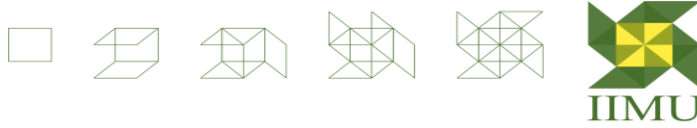


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amount, depending upon the Capital Sum Insured for death or disablement of the insured person due to an accident.

10. Benefits:

S.No	Case	Compensation
1	Death only	Capital Sum Insured (CSI) Rs. 100000.00 (Rupees One lakh only)
2	Loss of two limbs, two eyes or one limb and one eye	CSI
3	Loss of one limb or one eye	≥50% of CSI
4	Permanent Total disablement from other than those	CSI
5	named above (PTD)	
6	Permanent Partial Disablement (PPD)	% of CSI as mentioned below
S.No	Parts Lost	% of Capital Sum insured (≥ : greater than or equal to)
1	Loss of toes-all	20
2	Great-both phalanges	5
3	Great-one phalanx	2
4	Other than great, if more than one toe lost each	1
5	Loss of hearing-both ears	75
6	Loss of hearing-one ear	30
7	Loss of four fingers and thumb of one hand	40
8	Loss of four fingers	35
9	Loss of thumb-both phalanges	25
10	-One phalanx	10
11	Loss of Index finger three phalanges or two phalanges or one phalanx	10
12	Loss of middle finger three phalanges or two fingers or one phalanx	6
13	Loss of ring finger three phalanges or two phalanges or one phalanx	5
14	Loss of little finger three phalanges or two phalanges or one phalanx	4



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15	Loss of metacarpals – first or second third, fourth or fifth (additional)	3
16	Any other Permanent Partial Disablement	%Age as assessed by the panel doctor of the Co.
17	Temporary Total Disablement (TTD)	at 1% of CSI up to 100 Weeks (maximum weekly benefits not exceeding Rs.5000/-) However limited To Capital Sum Insured.

Chapter 3: Procedure for submission of Technical Bid and Financial Bid

1. Bidders are requested to submit the bids in two bid systems (i.e.) Technical bid and financial bid.

Technical Bid should contain the following documents: -

- Brief profile of the company.
- The scope of cover, benefits, and exclusions.
- The names and addresses of the impanelled hospitals in Udaipur.
- The names of the cities where the company has operations.
- Details of any tie-up.
- Specification mentioning benefits and exclusions.
- City-wise list of hospitals with cashless facilities.
- Turnover during the last three years.
- Name and phone/ mobile number of the contact persons.
- List of clients (preferably educational institutions of National Importance) where such group Mediclaim policies are under operation.
- Letter /undertaking to the effect that they agree to abide by the tender conditions.
- Certificate of registration with IRDA.
- A Settlement procedure in detail including a maximum period required for settlement.

2. The Financial bid should indicate the premium quoted for students for the duration of one year for both the Group Mediclaim Insurance policy and Group Personal Accident Insurance Policy & as per the format given in this tender document.

3. The Technical bid and financial bid should be put in separate covers and sealed. Both the sealed covers should be put in a bigger cover. The Limited Tender for Group Mediclaim Insurance Policy and Group Personal Accident Insurance Policy should be written on the left side of the Outer bigger cover and sealed.

Financial Bid) in a sealed envelope along with a copy of the documents as mentioned in the Technical Bid to the following address:

Chief of Administration, Indian Institute of Management Udaipur, Balicha, Udaipur, Rajasthan – 313001

4. The sealed quotations are to be submitted either in person or by post on or before the due date. The tenders received will be opened on the next day as per the details provided. The quotations received after the due date will not be considered.

5. The Tender No. & Due date are to be superscripted on the top of the envelope.

6. Last date to submit the bids is 18 Mar 2024, by 1600 hrs



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7. Technical Bids will be opened on 20 Mar 2024 at 1630 hrs

8. Financial Bids will be opened only of those bidders who will be qualified in the technical evaluation.

9. Validity: Validity of the Quotation should not be less than 90 days from the date of tender opening.

10. Late submission: - The offers received after the due date and time will not be considered. The Institute shall not be responsible for the late receipt of the Tender on account of any reason.

11. Acceptance and Rejection: - IIM Udaipur has the right to accept the whole or any parts of the Tender or portion of the quantity offered or reject it in full without assigning any reason.

12. Tenders sent by fax & e-mail will not be accepted.

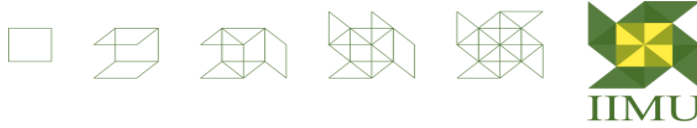
13. Financial Bid should be furnished In the format stipulated in this tenderdocument.

Contact person for technical queries: Ritesh Raj, Asst. Manager. Contact Number: 294 2477100

All are requested to quote the lowest possible amount for both General Health and Accidental Insurance policy options.

Chapter 4: Insurance Scheme and Coverage Required

1. For our students, basic medical facilities are being provided at the in-house Primary Medical Centre, IIMU is outsourced to a reputed hospital. For focused treatment, students are referred to nearby Hospital. Cases requiring advanced/specialized/dedicated treatment are referred to Private Hospitals. The proposed medical coverage should take into account hospitalization at the Hospital and other public/private hospitals.
2. The Group Mediclaim Insurance Policy is for all the students of IIMU, subject to hospitalization only (for any duration).
3. The Insurance cover, concerning hospitalization should be cashless. The list of empanelled hospitals covered under this policy should be provided.
4. Since the institute has students from other states also, the policy should also cover illnesses such as chickenpox, measles, and jaundice (all types), for hospitalization since students affected cannot travel long distances for treatment at home.
5. The Policy should cover any nature of cases for the Students of the IIMU irrespective of their location across India.
6. The claim procedure should be given in detail with the quotation.
7. In general, the maximum age limit for students to be covered under the policy shall be 40 years. However, 0.25% of the total enrolment of students may be beyond 45 years and they shall also be covered without charging any extra premium.
8. The total number of students indicated in the tender is tentative and may vary as per the demand of the IIMU at the time of placing the order. The age band may vary marginally.
9. It's proposed to take Mediclaim Policy with a sum assured of **Rs. 100000/- per** student.
10. The Policy should cover reimbursement of all hospital expenses in any hospital up to Rs. 100000/- per student with a cashless hospitalization facility at the network hospitals in the country during the policy period. Reimbursement of all medical expenses including hospitalization charges at any hospital due to accidents up to Rs. 100000/- per student with a cashless hospitalization facility in Network hospitals.
11. The premium rates for any add-on benefits may be quoted separately.
12. Claim should be from the date of the policy.



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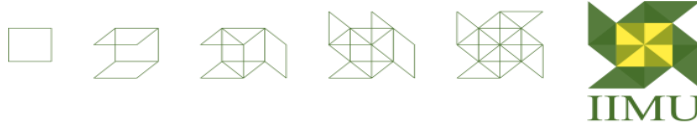
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13. The room rent on the hospitalization of the students would be restricted to a maximum of Rs. 5000 per day. The benefits of the policy on hospitalization are covered for any duration of hospitalization, subject to a limit of the sum insured for each student.
14. Cashless facility to be provided 24 x 7.
15. Periodic meeting to be held on the IIMU campus, between officials of the competent authorities of IIMU and the Insurance Company for review of cases/settlement of grievances.
16. Any other facilities that would be extended for the policy without additional premium may also be clearly stated in the bid.
17. The Policy should cover all the diseases i.e., both pre-existing and post-existing.
18. No separate or extra capping on overall doctor fees, medicine costs, and surgeon fees.
19. If any additional conditions are applicable, the same may be specified in the quote.
20. Cashless cards for all the students should be provided within ten days of the start of the insurance coverage.



Chapter 5: General Terms and Conditions

1. The annual premium quoted should be inclusive of all applicable taxes and duties except GST. It is hereby clarified that only GST would be payable extra mentioned in the column provided in the financial bid document. Any other taxes/cess, if any, would have to be included in the premium. It is also clarified that any change in the GST (increase/decrease) would be dealt with at actual. Any claim for an increase in premium rates during the policy period on account of any reason whatsoever will not be entertained. There is no provision for foreclosure of the policy.
2. **Period of Contract:** Initially for one year. After the period of expiry of the policy, it can be extended for two more years annually upon mutual consent. However, this option can be exercised only by IIMU. This extension is subject to the mutual agreement for the annual premium amount payable for the extended period.
3. **Computation of L1:** The total premium mentioned in the financial bid will be considered for computation of the lowest quoted (L 1) on an overall lowest basis.
4. **Time is the essence of the contract:** The Insurer shall carry out and provide the services / settle the claims if any as per the specifications and standards laid out within the stipulated time. Hence provision of services/ settlement of the claim as per quality in time is the essence of the contract.
5. **Conditional Tenders** are liable to be rejected. However, IIMU reserves the right to either accept or reject any of the quotations or conditions in the quotations submitted by the bidders without assigning any reasons thereof.
6. The successful Bidder after placement of an order is required to enter an MOU/agreement with IIMU. The Terms and Conditions of the Tender also form part of the MOU/agreement.
7. In case of any dispute, efforts will be made to mutually settle the dispute. In this regard, the decision of the competent authority of the IIMU is final.
8. **Jurisdiction:** All matters about this shall be subject to the jurisdiction of the courts in Udaipur only.
9. **Selection of successful bidder:** The technical bids will be opened as per the schedule given above. After the evaluation of bids, the bidder who is technically qualified will be informed of the price opening. The lowest premium amount in total shall be declared as the successful service provider. In the event of receiving more than one financial bid quoting the same premium amount, the final selection of the successful bidder shall be made in the following manner.
 - a. The one with the average highest claim settlement ratio during the last 3 years.



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- b. If more than one bid has the same total turnover, then by “Draw of Lots”.
- c. If the claim is not settled within the stipulated time penal interest @ 2% per month on the claim amount will be charged.
- d. Payment of claim should be settled for all kinds of deaths, within 1(one) month from the date of submission of the request letter from IIM Udaipur with a Death Certificate only, by the family members and no other documents will be submitted.
- e. The premium will be paid only on the actual number of students enrolled. For addition/deletion during the insurance period, the additional/excess amount of premium will be paid/withdrawn on a pro-rata basis.
- f. Successful bidder is required to execute an agreement with IIM Udaipur



Chapter 6: Prescribed Format for Submitting Price Bid

(a) Providing Group Mediclaim and personal accidental insurance policy for approximately 800 students of IIM Udaipur.

S NO.	Policy Name	Premium Amount (Per Student) including GST	GST (Per Student)	Total Premium (both in figures as well as in words) Including Tax
1	Group Mediclaim insurance policy (Mediclaim Sum Insured Per Student is Rs. 100000.00 Rupees one lakh only)			
2	Personal accident insurance policy (Personal accident Sum Insured Per Student is Rs. 100000.00 Rupees one lakh only)			
	<u>Total Amount</u>			

Certified that no Brokerage/Agency/Consultation Charges have been/will be paid against the rate as this is a direct transaction with the IIMU.

We agree with all the details of the Insurance Scheme and the Terms & Conditions of the Tender.

Signature with Office Seal & Date



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Process Compliance/Acceptance of Tender Conditions Form The Form has to be submitted in the Letter Head of the Firm/Company/Enterprises along with the appropriate Sign & Seal)

The Director,
Indian Institute of Management Udaipur
Balicha Campus,
Udaipur, Rajasthan 313001

Subject: Acceptance to the Process related & Terms and Conditions for the tender.

Sir,

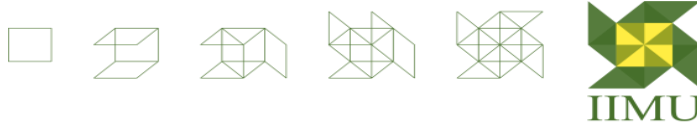
We hereby confirm the following,

The undersigned is an authorized representative of the company. We have carefully gone through the IIMU, Tender Documents, and the Rules governing the Tender along with this document. We have examined and have no reservations about the Bidding Documents, including the addendum (if any). We offer to supply in conformity with the Bidding Documents and in accordance with the condition of the contract specified in this tender document. We will honor the Bid submitted by us during the Tender. We give an undertaking that if any mistake occurs while submitting the bid from our side, we will honor the same.

Bid Securing Declaration: - We accept that if we withdraw or modify Bids during the period of validity, or if we are awarded the contract and fail to sign the contract before the deadline defined in this bids document, we will be suspended/blacklisted/banned for contracts with Indian Institute of Management Udaipur.

We are aware that if IIMU has to carry out the tender again due to our mistake, IIMU has the right to disqualify us for the new tender. We confirm that IIMU shall not be liable & responsible in any manner whatsoever for my/our failure to access & submit offers before the due date. Our bid shall be valid for the period from the date fixed for the bid submission deadline & it shall remain binding upon us and accepted at any time before the expiration of the Bid validity period as per this tender.

We understand that this bid, together with your written acceptance thereof included in your notification of award/placement of the order, shall constitute a binding contract between us. We understand that you are not bound to accept the lowest evaluated bid or any other bid that you may receive. We accept that the competent authority in IIMU will have full right to reject any/all offer(s) without assigning any reason thereof and does not bind itself to accept the lowest or any other tender and full authority to postpone the tender issue date, submission /opening date or to alter any other condition of tender /cancellation of this tender,



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as per policy/committee recommendations of IIMU at any stage without assigning any reason thereof for which no claim from whomsoever will be entertained. I/We the undersigned have read the entire terms and conditions of this Tender document and we are fully agreeable to the terms and conditions mentioned herein. The decision of the competent authority of IIMU concerning this Tender-Result will be fully agreeable and binding on us.

This letter can be treated as a signed and acceptance copy of tender documents and the forms submitted assigned by the competent authority of the firm submitting this tender and there is no need to submit a separate signed copy of the tender document.

**Competent Authority of the Firm/Company/Enterprises to sign:
Date with stamp & seal of organization:**

Name Designation Contact Details

PRE-BID CONFERENCE

1. A Pre-bid conference is stipulated in the Tender Information Summary (TIS), prospective bidders interested in participating in this tender may attend the Pre-bid conference to clarify the techno-commercial conditions of the Tenders at the venue, date, and time specified therein.
2. Participation is not mandatory. However, if a bidder chooses not to (or fails to) participate in the Pre-bid conference or does not submit a written query, it shall be assumed that they have no issues regarding the techno-commercial conditions.
3. The date and time by which the written queries for the Pre-bid must reach the authority and the last date for registration for participation in the Pre-bid conference are also mentioned in the TIS.
4. Delegates participating in the Pre-bid conference must provide a photo identity and an authorization letter from their organization/ principals; otherwise, they shall not be allowed to participate. **The pre-bid conference may also be held online at the discretion of the Procuring Entity.**
5. After the Pre-bid conference, if required, a clarification letter and corrigendum to the Tender Document shall be issued, containing amendments to various provisions of the Tender Document, which shall form part of the Tender Document.