

**REQUEST FOR QUOTATION**

IIMU/RFO/2017-18 Date: 2 Sept. 2017

**QUOTATION FOR GROUP HEALTH INSURANCE & ACCIDENT INSURANCE POLICIES FOR STUDENTS of IIM UDAIPUR**

Indian Institute of Management Udaipur (“IIM Udaipur” or “the Institute”) is an autonomous institute under the Ministry of HRD. IIM Udaipur is inviting proposals from various insurance companies that have extensive experience in providing Health Insurance Service.

The Institute invites sealed quotation from IRDA registered Insurance companies for a group Health Insurance policy for the students of IIM Udaipur. Interested companies may submit sealed quotations in two separate sealed envelopes.

**Important dates & Time**

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| --- | --- | --- | --- |
| **Sl.****No.** | **Particulars** | **Date** | **Time** |
| 1. | **Last date & Time for Submission of quotation** | 13 Sept 2017 | 2:00PM |
| 2. | **Date & time of opening of Technical Bids** | 13 Sept 2017 | 3:00PM |
| 3. | **Date & Time of opening of Financial Bids** | Will be intimated to the technically qualified bidders at a later date |

The bids/offers received after the due date and time mentioned above will not be entertained under any circumstances. Incomplete and unsigned bids not in prescribed format will be rejected without assigning any reason .The bids/offers should be complete in all respects and submitted to:

Chief of Administration

Indian Institute of Management Udaipur,

Balicha,
Udaipur-313001,
Rajasthan, India.

**Terms and Conditions:**

1. Procedure for submission

Sealed envelopes A & B(as stated below) to be placed in a single cover (sealed)and superscribed as “Quotation for Group Health Insurance & Accident Insurance Policies for IIM Udaipur students”. The sealed envelope should be dropped at the Dispatch section, IIM Udaipur before the due date & time. Those who send the tender documents by post have to ensure that the documents reach before the prescribed time & date. The Institute will not take any responsibility under any circumstances for courier/postal delays.

ENVELOPE ‘A’:

This envelope should contain the following

1. Duly completed Covering letter as per letterhead
2. Technical Bid as per Annexure-II and the terms and conditions duly signed.
3. Certified Copy of IRDA accreditation Certificate.
4. Details of Third Party Administrators (TPA), if applicable.
5. A copy of Health and Accident Insurance Policy
6. Relevant supporting documents of technical bid, if any.
7. No reference of financial bid should be made in this envelope.

ENVELOPE ‘B’ –

1. This envelope should contain only the financial bid as per Annexure-III
2. The evaluation of financial bid will be based on inclusive price of both premiums i.e. Health & Accident Policies. This is to ensure that a single insurance company provides both the services. Only when a bidder quotes for both Health and Accident Insurance policies will only be eligible to bid. The bidders should submit separate quotes for both the policies and the premium will be summed up in order to arrive at the lowest bid.
3. During the tender opening (both technical and financial), one authorized representative of the bidder may be present.
4. The rate/commercial/technical offer of the firm shall remain valid for 90 days from the date of financial bid opening date.
5. Financial bids of technically qualified parties shall be opened at a later date.
6. The tenderer should sign on each page of the tender documents.
7. Bids which are late/vague/conditional/incomplete/not conforming to the laid down procedure in any respect will be rejected.
8. Tender sent by fax & e-mail will not be accepted.
9. In case of unsatisfactory service, suitable penalty as deemed fit to be decided by the Director of IIM Udaipur shall be levied after issuing notice/giving one chance to service provider for rectification.
10. In case of any failure for settlement of any claim as agreed upon by the service provider within, one month suitable penalty shall be levied.
11. In case of difference arising in the terms and conditions of the tender documents with the firm(s), the decision of IIM Udaipur shall prevail.
12. The courts of Udaipur alone will have the jurisdiction to try any matter, dispute or reference between the bidders and the Institute arising out of this service. It is specifically agreed that no court outside and other than courts in Udaipur shall have jurisdiction in the matter.
13. IIM Udaipur reserves the right to modify/change/delete/add any further terms and conditions prior to execution of the agreement.
14. The number of students to be covered under this insurance policy may be taken as four hundred and seventeen. This number may increase /decrease depending on the requirement of this institute.
15. All quotations should be priced without any agent /broker commission loaded into the rates. All taxes/levies/cess should be built in the financial quote. No Separate charges will be paid by the institute.
16. The initial insured period will be of one year and which may be extended/renewed for a further period of two years on annual basis at the same rate subject to price adjustment based on increase or decrease in the number of students.
17. The Institute reserves to right to extend/renew the contract or not after the expiry of the initial inured period of one year.

**Special Terms and Conditions**

1. There shall be dedicated helpline (24\*7) from the TPA of Insurance Company available and the contact details including the name of contact person, contact numbers and postal/email address, shall be furnished in the bid.
2. If there is any reimbursement to the students/beneficiaries of the scheme, the same should be paid directly to the students within 10days on receipt of bills, the service provider shall be responsible for ensuring the smooth process.
3. The response time by the TPA at the time of admission shall be maximum three Hours.
4. Reports including claim of the students and the details of the settlement are to furnished to the institute on monthly basis or as and when required by the institute.

**Earlier Policy Details:**

|  |  |  |
| --- | --- | --- |
| Policy Type | Group Health | Group Accident |
| Name of the insurance Agency for year 2016-17 | ICICI Lombard | ICICI Lombard |
| No. of Lives | 325 | 325 |
| Premium | Rs. 2,04,934/- | Rs. 13,308/- |
| Sum Insured | Rs. 100000/- per life | Rs. 100000/- per life |
| Policy start & end dates | 8.8.16-7.8.17 | 8.8.16-7.8.17 |
| Claim amount raised from 8.8.16-7.8.17 | Rs. 3,90,000 | 0 |
| Claim amount processed for year 2016-17 (till Aug 29, 2017 at 5:25 PM)(claim dump attached) | Rs. 2,09,114/- | Nil |
| No. of students who raised a claim | 8 out of 325 | 0 out of 325 |

Annexure I

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| **TECHNICAL BID FOR GROUP HEALTH INSURANCE & ACCIDENT INSURANCE POLICIES FOR IIM UDAIPUR STUDENTS** |
| Technical Details | Remarks |
| Group Name | Indian Institute of Management Udaipur |  |
| Location | Udaipur |  |
| Period | September, 2017 | August, 2018 |
| Student Strength as on | 31-Aug-17 |  |
| Number of Students | 417 |  |
| Floater/individual | Individual |  |
| Policy Cover | Health and Accident Insurance |  |
| Sum insured | Rs.100000/- per individual |  |
| Primary member(self + age band) | 100000/- |  |
| 0-17 |  |  |
| 18-35 | 417 | Variation may be there in number of students. Actual Strength and data of students will be given after the selection of Insurance agency |
| Total |  |  |

Annexure II

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| **COVERAGE & BENEFITS REQUIRED FOR GROUP HEALTH & ACCIDENT** **INSURANCE POLICY DETAILS** |
| COVERAGE | RUPEES ONE LAKH |
| PLAN TYPE | NON FLOATER |
| IN PATIENT TREATMENT | COVERED |
| DAY CARE COVER | COVERED |
| DOMICILIARY HOSPITALIZATION | COVERED |
| PRE AND POST HOSPITALIZATION | COVERED. Mention the number of days |
| PRE-EXISTING DISEASES | COVERED |
| 30 DAY WAITING PERIOD WAIVER | WAIVED OFF |
| 1ST YEAR WAITING PERIOD WAIVER | WAIVED OFF |
| MATERNITY BENEFIT | NOT COVERED |
| ROOM RENT AND ASSOCIATED CHARGES (Normal and ICU both) (Please mention in case of Limit/Restriction of amount) | Rate should be as per:2% Normal Room Rent3% ICU room rent |
| EMERGENCY AMBULANCE EXPENSE | COVERED  |
| AMBULANCE EXPENSE (Please mention in case of Limit/Restriction of amount) | APPLICABLE |

Annexure III

GROUP HEALTH INSURANCE & ACCIDENT INSURANCE POLICIES FOR

FOR STUDENTS of IIM UDAIPUR

FINANCIAL BID

|  |  |  |  |
| --- | --- | --- | --- |
| S.NO. | Age Range | Group Health Insurance Policy (Including Tax) | Group Accident Insurance Policy (Including Tax) |
| 01 | 18-35 |  |  |

Note:

1. Also Quote for total amount payable (including tax) for Rs. 1 Lakh sum assured if there are 417 students (approx.) and in age band between 18 to 35.