

NOTICE INVITING TENDER

FOR

GROUP HEALTH INSURANCE SCHEME



**Veer Surendra Sai University of Technology
Burla**

Sambalpur - 768018

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Veer Surendra Sai University of Technology (VSSUT) invites sealed Tender from the Life Insurance Companies registered with IRDA, having adequate financial resources and healthy track record in handling business of large magnitude in respect of group life insurance policies to offer a **Group Health Insurance Scheme (GHIS)** for the employees of the University.

1.0 Minimum Eligibility Criteria

1. The bidder should be a registered under Insurance Act, 1938/IRDA and should have a valid license to carry out life insurance business.
2. The Bidder shall have valid PAN, Goods and Service Tax registration number.
3. The bidder should have at least one group insurance scheme of at least 500 members.
4. The Bidder should not have a record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.
5. The Bidder should not have been black listed by any Government or its organizations in the past three years.

Documents for Sl. No. 1,2, & 3 are to be attached along with the Appendix –I.

2.0 Employee Statistics

2.1 Age wise employee break up is summarized (Information regarding employees with category, date of Birth, etc.) may be seen as attached in separate excel sheet.

N.B – The above numbers may differ due to new joining or leaving/superannuation of employees subsequently.

2.2 Normal retirement age is 60 years for all the employees.

3.0 Period of Contract

The Insurance policy shall be valid for One Year from the date of commencement of GHIS.

4.0 Evaluation Methodology

The following methodology would be used for finalization of the L1 vendor:

- a) The bidders will have to fulfill the minimum eligibility criteria as given at point no. 1.0
- b) Lowest quote of total monthly premium (including taxes) per thousand on sum assured will be the criteria for finalization of vendor.



5.0 Terms and Conditions

Terms & Conditions for Group Health Insurance for self, spouse and dependant children below 25 years

Sl. No.	Points	Check list
1.	Inpatient, outpatient hospitalization expenses, Domiciliary Treatment, Organ Donor and Pre-Hospitalization (Premium of Rs. 5,00,000/- and Top up of Rs. 5,00,000/-) for 60 days	
2.	Post-Hospitalization of Premium of Rs. 5,00,000/- and Top up of Rs. 5,00,000/-for 90 days	
3.	Diagnostic tests, laboratory expenses, and X-rays (Various diagnostic tests such as MRI, CT-scan, X-ray, blood tests, etc).	
4.	Ambulance services 1% of the sum assured . Maximum Rs. 1500/-	
5.	Prescription drugs - Post hospitalization	
6.	Maternity and newborn care (including C- section Any other expenses of the newborn are covered if the child is suffering from any ailment which requires admission as an inpatient care subject to addition of child under HIS within the stipulated time.). Normal Delivery – Rs. 35000/- . C- Section Rs.50,000/-	
7.	Mental health and substance abuse treatment.	
8.	Dental and vision care. 15000/- per eye.	
9.	2% of the sum assured for ICU & 1% of the sum assured for room rent.	
10.	Admission in a hospital/nursing home for a minimum period of 24 consecutive hours for any inpatient care or treatment if necessary	
11.	The surgical intervention for the treatment of infertility or IVF, irrespective of gender is admissible to a maximum limit of INR 1,00,000/- and only two episodes of treatments towards infertility may be claimed throughout the employee tenure.	
12.	Robotic surgery or cyber knife or laser surgeries are classified under the Advance Treatments category must be covered.	
13.	No Co-payment and co-insurance under any circumstances	
14.	Cashless benefit along with highest network hospitals including Apollo and others	
15.	No Annual limits or minimum under special cases.	
16.	Minimum Exclusions	
17.	No waiting period for pre-existing diseases	
18.	Life time benefit as no contribution from employer. However, payment will be made by the employer from salary/pension	
19.	Premium per person to be quoted.	
20.	Corporate Buffer	
21.	No 30 Days Waiting Period	
22.	No Waiting period for specific diseases	
23.	No Waiting period for pre existing diseases	
24.	No 9 Month Waiting Period For Maternity	
25.	New Born Baby cover – from day 1	
26.	Day care Procedures	
27.	Dental Cover	
28.	Psychiatric Ailments	
29.	Sum Insured (Floater)	
30.	Modern Treatment	

1. Bidders are required to quote their rates as per the Appendix – III (Financial Bid).
2. More than one bid from the same company shall disqualify the insurance provider.
3. VSSUT, Burla reserves the right to accept / reject any quotation(s) either in full or in part without assigning any reasons thereto. In the event of any ambiguity in the policy proposal with regard to any aspect, the interpretation of VSSUT, Burla shall be final and binding on the "Insurer". Acceptable bids will be evaluated on lowest quoted

- rate/premium on per lakh basis for each insurance company separately.
4. The decision of VSSUT, Burla will be the final in all respect.
 5. The offer shall be duly signed & stamped by the authorized signatory of the Insurance Company in a sealed envelope subscribing "Notice Inviting Tender for Group Health Insurance Scheme". Your quotation along with other relevant information sought above be sealed and submitted through Speed Post/ Registered Post on or before **28.03.2024, 5.00 PM** at the following address:

**The Registrar , VSSUT, Burla
Sambalpur – 768018**

All the pages of the Tender document including the Annexure and copy of certificates **should be signed by the authorized person of the Insurance Company**, along with the seal of the Insurance Company.

6. The quotations shall be opened at **02.04.2024, 4.00 PM** The bidders may depute their authorized representative to remain present during the bid opening. Any quotation received after closing time **shall not** be considered.
7. There will be a **pre-bid** meeting between the Institute authorities and Insurance Company representatives on **04.04.2023** (tentatively).
8. Offers made by fax or e-mail **will not be accepted**, nor any subsequent changes in quotation will be entertained.
9. Any clarification/further information regarding this tender may be sought by sending an e-mail at the following email IDs

registrar@vssut.ac.in

"Canvassing/ marketing/ offering promotional services etc. in any form will be disqualification for the bidder".

10. In case of dispute of any kind, Courts at Sambalpur only shall have the jurisdiction.



DOCUMENT CHECK LIST

Name of the Insurance Company: _____

Sl. No.	Name of the Document	Copy enclosed (write Yes or No)
1	Copy of Firm's Registration under Insurance Act, 1938/IRDA	
2	Copy of license to carry out life insurance business.	
3	Copy of valid PAN.	
4	Copy of Goods and Service Tax Registration Certificate	
5	Proof of at least one group insurance scheme of at least 500 members.	

(Signature & seal of Authorized signatory)



**SPECIMEN OF DOCUMENTS TO BE SUBMITTED ALONG WITH TENDER
IN INSURANCE COMPANY'S LETTER HEAD.**

UNDERTAKING

1. We solemnly affirm that (Name of Insurance Company) _____ Insurance Company Limited has not been debarred from any other Govt. Companies & PSU for participating in any of their Tenders.
2. We undertake if we are awarded the contract as mentioned in the VSSUT Ref. No. _____, we undertake to settle all the claims of VSSUT, Burla within 30 days and non-settlement would attract an interest at State Bank of India lending rate for cash credits. We understand that failure to do so might affect our business prospects with VSSUT, Burla adversely.
3. We undertake that Insurance Policies shall cover all kinds of death cases and "Actively in work clause" will not be applicable for VSSUT, Burla.
4. We undertake that we have received the IRDA approval for Group Insurance Policy (The photocopy of the same is attached herewith).
5. We undertake that the bank account details are attached herewith.
6. We undertake that there will be no subsequent increase in premium rates during the contract period.
7. We undertake that the secrecy of VSSUT, Burla information/documents will be ensured at all times.
8. We undertake to comply all the terms and conditions of this Notice inviting Tender.
9. We undertake that we do not have any record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.
10. We undertake that we have not been black listed by any Government or its organizations in the past three years.

(Signature & seal of Authorized signatory)

FINANCIAL BID

I. For coverage of Sum Assured of Rs. _____ lakhs for employees of VSSUT, Burla under Group Term Insurance Scheme.

Sl. No	Monthly Premium per employee <u>per thousand</u> (in Rs.)												Total Monthly Premium per employee <u>per thousand (Rs.)</u> (in words)				
	Basic				GST				Total								
1.		.						.						.			

* Wherever applicable, rates are to be quoted up to three decimal points.

(Signature & seal of Authorized signatory)