



भारतीय प्रबन्ध संस्थान, लखनऊ  
INDIAN INSTITUTE OF MANAGEMENT, LUCKNOW  
Prabandh Nagar, IIM Road, Lucknow-226013

RFQ No. IIML/General Health Insurance/09/2021-22

Date: 08<sup>th</sup> September 2021

**REQUEST FOR QUOTATION (RFQ)**

**Title of Request for Quotation: General Health Insurance Policy for all PGP/ABM Students at IIM Lucknow**

To

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Dear Sir,

Indian Institute of Management Lucknow (IIML) invites bids from the shortlisted bidders (list enclosed) for submitting their bids for providing Health Insurance Policy for the Students of IIM Lucknow. The institute wish for extending facility of cashless hospitalization / reimbursement of hospitalization expenses to our all PGP/ABM students at IIM Lucknow.

The RFQ document comprises of Technical Bid and Financial Bid. It is requested to download the tender from the Institute website <http://iiml.ac.in> or from CPP (e-publish) website: <https://eprocure.gov.in/epublish/app> and submit your bids (In 2 separate envelopes i.e. Technical Bids with supporting documents and Financial Bid) in submit the bids as per terms and conditions mentioned below:

Terms & Conditions are as follows:

1	<b>Policy to be issued in favour of</b>	Indian Institute of Management Lucknow
2	<b>Address</b>	<i>Prabandh Nagar, IIM Road, Lucknow 226013</i>
3	<b>Period</b>	For One year, For Group A: (from 10th Oct 2021 to 31 <sup>st</sup> May 2022) For Group B: (From the date of issuance of the policy)
4	<b>Policy Type</b>	General Health Insurance
5	<b>Sum Insured (per family)</b>	INR 1, 00,000/- Per Student, covering pre-existing disease. The policy should cover the treatment of covid-19 also.
6	<b>Claim settlement procedure</b>	A. The insurance company shall be liable to settle the cashless claims instantly whereas, the reimbursement claims within a maximum turn-around time of fifteen (15) days after submission of documents and in case of the delay reasons has to be informed to IIML in writing. If reasons are not found justified, the Insurance Company shall be liable to pay interest as per IRDA notification.

7	SUBMISSION OF THE BID	B.	<p>The shortlisted Insurance Companies may submit their proposals latest by <b>29.09.2021 up to 11.00 am</b> along with RFQ duly signed as per <b>Annexure I (Technical) and Annexure -II ((Financial BID)</b> in two separate sealed envelopes for covering employees &amp; their dependents as per the list enclosed. The financial bid will be opened after evaluation of the technical bid. The Financial bids of only technically qualified bidders will be opened. The date, time of opening of financial bid will be communicated later. Proposals shall be in the sealed envelope super-scribing thereon <b>“Quotation for Group General Health Insurance policy”</b> may be submitted to t h e <b>“The Chief Administrative Officer, Indian Institute of Management Lucknow,Prabandh Nagar,IIMRoad,Lucknow-226013”</b>.</p> <p>Bid submitted in any other form including email, will be rejected.</p> <p><b>The bids received will be opened on 29<sup>th</sup> Sep 2021 (11:00 am). The <u>bidders, if interested may attend the bid opening.</u></b></p>
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**GENERAL TERMS AND CONDITIONS:**

1. No changes shall be made in this RFQ.
2. All the pages of RFQ along with the proposals should be duly signed & stamped by the insurance company as a token of acceptance of the terms & conditions of RFQ.
3. Proposals if not signed & stamped by the insurance company will not be entertained.
4. Medi-claim Policy Cards for availing Cashless facility by all the Students to be provided within 10 days from the date of issue of the Policy.
5. The agencies should also submit an undertaking (**Annexure-III**) duly signed & Stamped.
6. The agencies should also confirm that, they have not been blacklisted/debarred by any organization, department etc.
7. Proposals received after the closing date will not be considered.
8. 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/Insurer, the same should be returned on furnishing a request towards the same by the concerned student after the settlement of the case.
9. Periodic meeting to be held in Institute campus between the Institute and the TPA/Insurance Company for review of cases/settlement of grievances of the students.
10. Any other facilities that would be extended for the policy without any additional premium may also be stated.
11. No additional terms and conditions shall be applicable.
12. In the event of dispute, Director, IIM Lucknow shall be the sole arbitrator and his decision shall be final and binding on both the parties.
13. The response time by the TPA at the time of admission should be maximum six hours.
14. Payment will be released by NEFT / RTGS.
15. The Institute reserves the right to accept or reject any proposal in full or part without assigning any reason thereof. The decision of IIML in this regard shall be final and binding on the proposer.

**ANNEXURE - I**  
**(ON THE LETTERHEAD)**

RFQ No. IIML/General Health Insurance/09/2021-22

Date: 08<sup>th</sup> September 2021

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the Insurance company	
2.	Full particulars of the office	
	a) Address	
	b) Telephone No.	
	c) Fax No.	
	d) E-Mail address	
3.	Registration details (attach self- attested copies of certificates / Registrations/License mandatorily), etc.	
	a) IRDA Reg. No.	
	b) PAN No.	
	c) GST Reg. No.	
4.	Full particulars of the Third Party Administrators (if any). If more than one is available, all TPAs may be indicated.	Number of TPAs: _____ List enclosed as Annexure-_____
5	Enclose the Certificate of Declaration for Confirmation of IRDA guidelines (Refer Annexure-III)	Dully signed and stamp

**DECLARATION**

I have carefully read and understood all the terms and conditions of the RFQ and hereby accept the same.

The information/document furnished along with the above application is true and authentic to the best of knowledge and belief.

**Date:**

**Signature of the authorized person**

**Place:**

**Company Seal**

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(ON THE LETTERHEAD)

RFQ No. IIML/General Health Insurance/09/2021-22

Date: 08<sup>th</sup> September 2021FINANCIAL BID (SUM ASSURED)

1. Providing group Medi-claim Policy for the Group A and B:

S. No.	Sum insured per per Student	Premium Amount (In Rs.)	GST tax Amount (In Rs.)	Total Figures in (In Rs.)	Total in Words (In Rupees)
01	<b>Group-A PGP36/ABM17</b> <b>Policy Period</b> <b>( 10<sup>th</sup> Oct 2021 to 31<sup>st</sup> May 2022)</b> Rs. 1,00,000/- (Rupees One Lakh Only) For Age Group 20-25 Years-172 Students 25-30 Years-313 Students 30-35 Years-06 Student Total-491 Students				
02	<b>Group-B PGP37/ABM18</b> <b>Policy Period</b> <b>(One year from date of issuance of the policy)</b> Rs. 1,00,000/- (Rupees One Lakh Only) For Age Group 20-25 Years-350 Students 25-30 Years-214 Students 30-35 Years-04 Student Total-568 Students				

Note:

1. The Lowest bidder will be decided based on total quoted rate/premium including GST for the plan opted by the Institute.

We agree with all the details of the Insurance Scheme and the Terms and Condition of RFQ, against which we have quoted our premium and the quoted premium is valid for 60 days from the last date of submission of this bid.

Date:

Signature of the authorized person

Place:

Company Seal

(ON THE LETTERHEAD)

**CERTIFICATE OF DECLARATION FOR CONFIRMATION OF IRDA GUIDELINES**

1. I/We, \_\_\_\_\_  
\_\_\_\_\_ hereby certify that our offer no. \_\_\_\_\_ dated \_\_\_\_\_  
\_\_\_\_\_ against RFQ specification No. \_\_\_\_\_ does not amount to any breach of IRDA  
guidelines. I further confirm that in the event of disclosure at a later stage that the  
same are not in line with IRDA Guidelines and IIML is put to any disadvantage or  
face cancellation of the Policy or any claim becomes substandard/untenable, the  
whole liabilities arising out of this shall lie squarely on us.
2. I/We----- herby undertakes that in case of any violations to the above  
declarations at any stage of the contract, IIML reserves the sole right to cancel the  
contract and recover the full value of the contract from us.
3. I/We , further certify that I am the duly authorized representative of the Insurer  
and competent to agree as above.
4. /We----- herby also declare that our company has not been  
blacklisted/debarred by any organization, PSU, department etc.
5. I/We----- hereby accept all the terms and conditions of the RFQ document and  
premium quoted considering the terms and conditions of the RFP.

**Date:**

Signature of the authorized person

Place:

Company Seal