



INDIAN INSTITUTE OF MANAGEMENT LUCKNOW

Prabandh Nagar, IIM Road
Lucknow 226013

CORRIGENDUM-I

Dated: 31/07/2020

Reference: RFQ No. IIML/Group Health Insurance for Students/10/2020-21 dated July 23, 2020.

TITLE OF REQUEST FOR QUOTATION: GROUP HEALTH INSURANCE POLICY FOR STUDENTS AT IIM LUCKNOW

1. Serial No. 5 on page of the above referred RFQ may be read as under:

5	Sum Insured	
		Standard Health Cover for Sum Insured of INR 1,00,000/- Per Student. The policy should cover the treatment of covid-19 also. Room Rent/ICU limit: 2% of the sum insured. The insurance shall provide cover from Day-1 and shall not cover pre-existing diseases.
		INR 1,00,000/- Per Student, covering pre-existing disease. The policy should cover the treatment of covid-19 also. Room Rent limit: 2% of the sum insured.

2. The last date for submission of bids is extended upto **11th August 2020 (11:00 am)**.
3. Other terms & conditions/ contents of the RFQ shall remain same.

-s/d-
Chief Administrative Officer



भारतीय प्रबन्ध संस्थान, लखनऊ

INDIAN INSTITUTE OF MANAGEMENT, LUCKNOW
Prabandh Nagar, IIM Road, Lucknow-226013

IIML/Group Health Insurance for Students/2020-21

July16, 2020

REQUEST FOR QUOTATION (RFQ)

TITLE OF REQUEST FOR QUOTATION: GROUP HEALTH INSURANCE POLICY FOR STUDENTS AT IIM LUCKNOW

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 wishes to extend facility of cashless hospitalization / reimbursement of hospitalization expenses to our all PGP/ABM students at IIM Lucknow.

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 bid with supporting documents. The terms & conditions are mentioned below:

1	Policy to be issued in favour of	Indian Institute of Management Lucknow
2	Address	<i>Prabandh Nagar, IIM Road, Lucknow 226013</i>
3	Period of cover	One year
4	Policy Type	Group Health Insurance
5	Sum Insured	Standard Health Cover for Sum Insured of INR 1,00,000/- Per Student. The policy should cover the treatment of covid-19 also. Room Rent/ICU limit: 2% of the sum insured. The insurance shall provide cover from Day-1 and shall not cover pre-existing diseases. INR 1,00,000/- Per Student, covering pre-existing disease. The policy should cover the treatment of covid-19 also. Room Rent limit: 2% of the sum insured.
6	Claim settlement procedure	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. The shortlisted Insurance Companies may submit their proposals latest by 27.07.2020 upto 11.00 am along with RFQ in the format provided at Annexure-I with Annexure-II. Proposals (Both Annexure- I & II with other enclosures) shall be in the sealed envelope super-scribing thereon "Quotation for Group Health Insurance policy for Students" may be submitted to the " Chief Administrative Officer, Indian Institute of Management Lucknow, Prabandh Nagar, IIM Road, Lucknow - 226013" OR through email i.e proposal (preferably password protected PDF- scanned copy) may be sent to tender@iiml.ac.in on or before 27th July 2020 (11:00 am). The bids received will be opened on 28 th July 2020 at 2:00 pm in Samadhan Building. The bidders, if interested may attend the bid opening through virtual mediums.

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. Medi-claim Policy Cards or e-cards for availing Cashless facility by all the Students to be provided within 10 days from the date of issue of the Policy.
4. The agencies should also submit an undertaking duly signed & Stamped. The agencies should also

confirm that, they have not been blacklisted/debarred by any organization, department etc.(Annexure-II)

5. Proposals received after the closing date will not be considered.
6. 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.
7. No additional terms and conditions shall be applicable.
8. In the event of dispute, Director, IIM Lucknow shall be the sole arbitrator and her decision shall be final and binding on both the parties.
9. The response time by the TPA at the time of admission should be maximum six hours.
10. Payment will be released by NEFT /RTGS.
11. 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

IIML/Group Health Insurance for Students/2020-21

FORMAT FOR SUBMISSION OF BID (Part-A)		
Sl. No.	Particulars	Details
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 Registration/ License)	
	a) IRDA Reg. No.	
	b) GST Reg. No.	
4.	Name of TPA, if applicable	
5	Enclose the Certificate of Declaration for Confirmation of IRDA guidelines (Refer Annexure-II)	Dully signed and stamp

Part-B

Sum Insured of Rs. 1,00,000/-(Rupees One Lakh Only) for 983 students^

S. No.	Age group of students with Gender	Premium Amount per Student (In Rs.)	GST Amount per Student (In Rs.)	Premium + GST per student (In Rupees)
01	20-35 Years (99.79% of 2 nd year students)			
02	35-40 Years (0.21% of 2 nd year students)			

^Number of students to be covered under the policy will be as per the actual number of students (after joining of first year students) at the time of issuing the policy. Actual numbers of students may vary.

Note:

1. The Lowest bidder will be decided based on premium quoted including GST for each student. The premium quoted at Sr. NO. 1 will be multiplied by 99.79 and premium quoted at sr. no. 02 will be multiplied by 0.21. The resultant figures will be added and the bidder quoting the lowest amount will be declared as Lowest Bidder (L1) and will be awarded the contact, if otherwise found suitable as per the terms & condition of the RFQ and the Institute norms.
2. As there may be slight change in number of students, the premium payable will be as per actual number of students / respective age group to be covered.

We hereby declare that the information provided above are true to the best of our knowledge & belief. 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 for submission of this bid.

Date:
Place:

Signature of the authorized person
Company Seal

ANNEXURE – II

IIML/Group Health Insurance for Students/2020-21

(ON BIDDER’S LETTER HEAD)

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 undertake 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. I/We-----herby also declare that our company has not been black-listed /
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

LIST OF SHORTLISTED INSURANCE COMPANIES

1. NATIONAL INSURANCE COMPANY
2. NEW INDIA ASSURANCE COMPANY
3. ORIENTAL INSURANCE COMPANY
4. UNITED INDIA INSURANCE COMPANY
5. BAJAJ ALLIANZ
6. IFFCOO TOKIO
7. RELIGARE
8. MAX BUPA
9. APPOLO MUNICH
10. HDFC ERGO
11. STAR HEALTH
12. BHARTI AXA
13. RELIANCE GENERAL