



IFCI INFRASTRUCTURE DEVELOPMENT LIMITED
Regd. Office: IFCI Tower, 61, Nehru Place, New Delhi-110019
Website: www.iidlindia.com
CIN No: U45400DL2007GOI169232
Telephone-011-41732277

Tender No. IIDL/HR/2021-22/02

Dated: 09/03/2022

Name of work: Tender inviting for Group Medical Cover (GMC) and Group Personal Accident (GPA)

Introduction: IFCI Infrastructure Development Ltd (IIDL) is an institutional endeavour of IFCI Ltd. (formerly known as Industrial Finance Corporation of India), the first Development Financial Institution of the country established under an act of Parliament in 1948.

We propose to introduce Group Medical Cover (GMC) and Group Personal Accident (GPA) Scheme covering employees & their dependents of employees of unionised cadre. Under this policy, the maximum medical expense for hospitalisation treatment would be restricted to Rs.300000/- (Rupees Three Lakhs only) per family covering spouse and two dependent children of the employees and Rs. 10,00,000/- (Rupees Ten Lakhs only) in case of personal accident cover.

We have an employee strength of 78 and the total dependents is 161 for which insurance coverage is required. Their age profile of each employee's family for which the insurance coverage is to be given is attached herewith. The changes in addition/deletion of manpower by way to resignation/superannuation/termination as and when effected shall be communicated to the agency and the additional /refund of premium towards same had to be intimated to take necessary action.

We have pleasure in inviting you to submit your offer for the Floater Insurance policy and Personal Accidental Policy for a period of one year effective the date of awarding of the contract.

2. SCOPE OF COVER:

- a. The coverage envisaged by us should take care of the following for the fresh policy Family of Employee, Spouse and 2 childrens.
- b. **Age restriction: Dependent son/daughter up to the age of 25 years.**
- c. **No age restriction for differently abled child (both gender) unemployed, unmarried/divorced/widowed daughter.**
- d. Cover for Pre-existing Diseases: covered
- e. **Waiver of 30 days, first year, first two years and first four years exclusion - covered**
- f. Room Rent Restriction: Normal 2% of sum insured and ICU 3% waived upto the Sum Insured.
- g. Pre-Hospitalization: Covered
- h. Post Hospitalization: Covered
- i. **Ambulance: 1% of the sum insured or actual whichever is less subject to maximum of INR 2000/- per person per hospitalization.**
- j. Internal Congenital: Covered
- k. Aliment wise: Capping not covered
- l. **Terrorism: Covered**
- m. Dental/Vision: Covered
- n. Day Care: Covered

- o. COVID-19: Covered

3. OTHER CONDITIONS:

- a. Claim intimation: 30 days
- b. Claim Document Submission: 30 days
- c. Reinstatement of premium during: allowed in the policy year
- d. Mid Term inclusion of employees and dependents: Allowed
- e. Claims Mis/Active member Lists CD statement: Monthly
- f. TPA Charges: Included in the premium
- g. Brokerage charges: included in the premium

4. PERIOD OF COVERAGE:

- a. The coverage will be a period of one-year effective the date of awarding of the contract
- b. Discount to be provided along with the submission of the proposal.

5. OFFER:

- a. On the basis of the above information, kindly furnish premium rates. You are requested to take print out of the quote sheet duly incorporating all the coverages opted by the client, affix your signature with seal in all the pages (if any) and submit the same. Submission of hard copy of the quote sheet duly signed is mandatory for accepting the offer.
- b. Clarification if any shall be sought not later than 3 days before the last date for submission of offer.
- c. Insurers are requested to note that discounts if any, offered shall be clearly indicated in the offer itself and it shall be firm and final and no provisional discount shall be offered. Discount, once offered, shall not be withdrawn afterwards.
- d. The sum insured values given are only provisional and IIDL reserves its right to increase or decrease depending upon requirement during the award of insurance business and during the period of insurance. Also, we may be going in extensions under the policies taken for which cover should take for which cover should be granted on pro-rata basis.
- e. IIDL can opt for higher excess and seek appropriate discounts on Discounts on quoted premium.
- f. Incomplete offers are liable to be rejected.
- g. In line with the circular Ref: 001/NL/GENERAL/APR/06 dated 19.04.06 from IRDA to all insurance companies, you are requested to understand our requirements properly and offer your rates. If you need any further information or clarification, please feel free to contact us.
- h. Notwithstanding anything stated above, IIDL reserves the right to assess the insurer's capacity and capability to perform the insurance business, should the circumstances warrant such an assessment in the overall interest of IIDL.

- i. Submitting the offer does not guarantee IIDL, accepting the offer IIDL reserves the right to accept or reject any offer, or part thereof at its sole discretion, without assigning any reason thereof.
- j. IIDL takes no responsibility for delays, loss or non-receipt of the offers sent by the insurers.
- k. The submission of offer shall have no cause of action or claim against IIDL for rejection of offer. The insurer whose offer is not accepted shall not be entitled to claim any costs, charges and expenses incidental to or incurred by them in connection with the submission of their offer.
- l. IIDL reserves the right to award and distribute the insurance business to one or more insurers.

Agencies may submit their offer in hard copy in a sealed cover superscribing 'Quotation for GPA & GMC Insurance Policy`and should be reach to the undersigned on or before due date, ie 23.03.2022.

**Mohit Bhatnagar
SAVP-HR, IFCI Infrastructure Development Ltd
IFCI Tower, 61-Nehru Place, New Delhi-110019**

Corrigendum to tender

The bidder has to keep track of any changes by viewing the addendum / corrigendum's issued by the Tender Inviting Authority on time-to-time basis in the website i.e www.iidlindia.com. The Company inviting tender shall not be responsible for any claims / other issues arising out of this.

Acceptance of Tender

IIDL reserves the right to accept or reject the offer in part or in full without assigning any reasons whatsoever and /Or to negotiate with tenderer(s) in the manner it considers suitable.

Any offer received after the expiry of the time specified and directly to us will be rejected.

For IFCI Infrastructure Development Ltd.

**(Mohit Bhatnagar)
Sr. Associate Vice President (HR)**

DETAILS OF TENDERERS

Name of the tenderer/agency

Address

Phone No

Email id

Contact person

Contact person mobile no.

Tender Ref: **IIDL/HR/2021-22/02**

PRICE BID

Sl No	Description	Premium
1	Premium for persons coverage under GPA & GMC policy of Rs 3.00 lakhs per family consisting of spouse and two dependent children (max. age 25 years) and Rs. 10,00,000/- (Rupees Ten Lakhs only) in case of personal accident cover.	
2.	GST %	