



भारतीय प्रौद्योगिकी संस्थान मद्रास , चेन्नै 600 036  
INDIAN INSTITUTE OF TECHNOLOGY MADRAS, Chennai 600 036  
Insurance Cell / Administration III  
दूरभाष/ Tel. : [044] 2257 8120 फ़ैक्स / Fax: [044] 2257 0509  
ईमेल / E-mail : mediinsurance@iitm.ac.in



सं.एफ.प्रशासना॥बीमा/ जी.टी.आई.एस.24-25/2024/502  
No.F.Admn.III/Ins/GTIS24-25/2024/502

दिनांक/Dated: 09.01.2024

सेवा में / To

महोदय / महोदया,  
Sir/Madam,

विषय / **Sub** : Calling for Quotations for Group Term Insurance Scheme (2024-25) – Reg.

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Sealed quotations are invited in the format given in Annexure-I & II for Group Term Insurance coverage to the employees of this Institute for the period from **10.02.2024 to 09.02.2025**. At present **1118** employees belonging to different Groups are being covered by the Group Term Insurance Scheme 2023-24.

**Terms and Conditions:**

- a) Premium should be quoted exclusive of GST, if any.
- b) Quotation should be valid for a period of 60 days from the Last date for submission of quotation.
- c) Procedure for claim settlement to be described in detail preferably with a flowchart and contact details.
- d) Documents to be produced for claim settlement are to be listed.
- e) Address of the Office (with email, Fax & Telephone Nos.) located at Chennai to be given, with contact person Name and Mobile Nos.
- f) List of existing corporate customers (Incl. of Govt. Organizations) is to be provided.
- g) No increase/ change in premium amount during the policy period will be entertained.
- h) No medical examination / consent form/ questionnaire conditions to be enforced for the Basic Coverage opted employees.
- i) Normal date of retirement (on Superannuation) age is 62 for Registrar / Scientific and Design Officers / Librarian, 65 for faculty members / Medical officers and 60 for other Staff members.
- j) Actively at work clause to be waived for all employees, including those on medical leave, to be covered under the policy from day of commencement of the policy
- k) Suicide exclusion should not be applicable, in other words, death claims as a result of suicide should be payable.

Calculate the premium based on the above terms & conditions and information furnished in Annexure-II & III. However, the premium will be paid only on actual no. of employees enrolled. For addition/ deletion during the insurance period, the additional/excess amount of premium will be paid / withdrawn on pro-rata basis.

Kindly submit the quotations in the prescribed format as per Annexure-I in a sealed envelope, along with a copy of the IRDA certificate (**mandatory**) along with the date validity on or before **29.01.2024, 03.00 pm** at the Assistant Registrar, (Admn.III), 2nd Floor, Administration Building, IIT Madras, Chennai-600 036. The sealed quotations are to be submitted either in person or by ordinary post only on or before the due date. The tenders received will be opened on the same day at 03.30 pm in the presence of Tenderers at the Conference Room, 2nd floor, Admin Building.

Quotations received after the due date and time will be summarily rejected.

The Enquiry No. & Due date are to be superscripted on the top of the envelope and addressed to the Registrar, IIT Madras, Chennai, Tamil nadu 600 036. The Address of the Office (with email, Fax & Telephone Nos.) located at Chennai to be given, with contact person Name, e-mail id and mobile nos.

*For further clarifications, if any, please contact Assistant Registrar (Admn.), Phone No.: 2257 8120 / 8112*



**Deputy Registrar (Admn.)**

**ए. बाबू / A. BABU**

**उप कुलसचिव (प्रशासन)**

**Deputy Registrar (Admn.)**

**भारतीय प्रौद्योगिकी संस्थान मद्रास**

**Indian Institute of Technology Madras**

**चेन्नै / Chennai - 600 036**

अनु. / Encl: Annexure-I – Quote format  
Annexure II – Basic details of Employees List  
(Uploaded in CPP Portal (ePublishing))  
Annexure III – Claim details

**ANNEXURE - I**

Please quote the premium per Rs.1000/- per annum for Basic Coverage, in prescribed format as indicated below:

**FOR BASIC COVERAGE:**

<b>Scheme – I for Faculty &amp; Group ‘A’</b>					
<b>Sl. No.</b>	<b>No. of employees to be covered approximately (#)</b>		<b>Coverage proposed per employee (Rs. in Lakh)</b>	<b>*Premium per Rs.1000/- per annum for Basic coverage (Excl. of GST) (Rs.)</b>	
<b>1</b>	<b>571</b>		<b>60</b>	<b>1 Year</b>	<b>3 Years</b>
	<b>101</b>				
	<b>Total</b>	<b>672</b>			

<b>Scheme – II for Group ‘B’ &amp; ‘C’</b>					
<b>Sl. No.</b>	<b>No. of employees to be covered approximately (#)</b>		<b>Coverage proposed per employee (Rs. in Lakh)</b>	<b>*Premium per Rs.1000/- per annum for Basic coverage (Excl. of GST) (Rs.)</b>	
<b>2</b>	<b>379</b>		<b>30</b>	<b>1 Year</b>	<b>3 Years</b>
	<b>67</b>				
	<b>Total</b>	<b>446</b>			

#Above employees total are tentative. The final numbers will be shared at the time of awarding.

\*Above quotes may be furnished for Basic Coverage slabs Rs.60 / 80 / 30/ 45 Lakh for one year and 3 years (fixed contract) premium to be paid annually.

*Signature & Name of Authorized  
Signatory / Representative  
(Affix the office seal)*

**ANNEXURE – III**

**GTIS – Claim details history as on 31.12.2023**

Policy Period	Number of Claims			
	Faculty / Group 'A'	Group 'B' & 'C'	Total	Claimed Amount
2019-20	1	2	3	120 Lakh
2020-21	1	2	3	120 Lakh
2021-22	2	3	5	210 Lakh
2022-23	-	2	2	60 Lakh
2023-24	-	2	2	60 Lakh



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