



भारतीय प्रौद्योगिकी संस्थान मद्रास चेन्नै 600 036
INDIAN INSTITUTE OF TECHNOLOGY MADRAS
Chennai 600 036

दूरभाष/ Tel. : [044] 2257 8112 फ़ैक्स / Fax: [044] 2257 0509
ईमेल / E-mail : mediinsurance@iitm.ac.in



No.F.Admn.III/Ins/GTIS/2015/2

Date : 07.12.2015

To

Address list enclosed

Sir/Madam,

Sub: Request for Quotations for Group Term Insurance Scheme (2016-17) - Reg.

Sealed quotations are invited for Group Term Insurance coverage to the employees of this Institute for the period from 10.02.2016 to 09.02.2017. At present 1154 faculty/staff members belonging to different Groups as given below are being covered by the Group Term Insurance Scheme:

Sl.No	Group	No. of employees to be covered approximately	Coverage proposed per employee (Rs. in lakhs)	Premium per annum per employee Rs.
1.	A (Faculty)	536	50	
	A (Non-Faculty)	70		
2.	B	233	25	
3.	C	315	15	

Please quote the premium as per annum, per employee for each category of employees separately. In addition, quotations may also be given for additional coverage as indicated below:

Sl.No.	Additional Coverage per employee (Rs. in Lakh)	Additional Premium per annum per employee Rs.
1.	20	
2.	10	

Terms and Conditions:

- a) Premium should be quoted inclusive of all taxes, if any.
- b) Quotation should be valid for a period of 90 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 is to be provided.
- g) No increase in premium during the policy period will be entertained.
- h) Normal retirement age is 62 for Registrar / Scientific and Design Officers / Librarian, 65 for faculty members and 60 for others.
- i) For Faculty members, who have completed the age of 65 during the policy period the Insurance coverage should be till the end of Academic year (i.e. upto 30th June).

Kindly calculate the premium based on the above data and information furnished. However, the premium will be paid only on actual no. of employees. For addition/ deletion during the insurance period, the additional/excess amount of premium will be paid / withdrawn on prorata basis.

Kindly submit the quotations in the **prescribed format** as stated above in a sealed envelope along with a copy of the IRDA certificate mentioning clearly the validity of the IRDA approval on or before **31.12.2015, 5.00 pm** at the **Registrar's Office, 1st 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. **Late quotations/quotations received after the due date will be summarily rejected.**

The Enquiry No. & Due date are to be superscribed on the top of the envelope and addressed to **the Registrar, IIT Madras, Chennai 600 036**. The Address of the Office (with email, Fax & Telephone Nos.) located at Chennai to be given, with contact person Name and Mobile Nos.

For further clarifications, if any, please contact Deputy Registrar (Admn.), Phone No.: 2257 8105 / 8112.

Yours faithfully,


Registrar

Encl: As above

Copy to: Dean (Planning) , Dean (Admn)