



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.20-21/2019/190  
No.F.Admn.III/Ins/GTIS20-21/2019/190

दिनांक/Dated: 28.11.2019

सेवा में / To

Address list enclosed

महोदय / महोदया,  
Sir/Madam,

विषय / **Sub** : Calling for Quotations for Group Term Insurance Scheme (2020-21) – Reg.

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Sealed quotations are invited in the format given in Annexure-I for Group Term Insurance coverage to the employees of this Institute for the period from **10.02.2020 to 09.02.2021**. At present **1220** employees belonging to different Groups are being covered by the Group Term Insurance Scheme 2019-20.

**Terms and Conditions:**

- Premium should be quoted exclusive of GST, if any.
- Quotation should be valid for a period of 90 days from the Last date for submission of quotation.
- Procedure for claim settlement to be described in detail preferably with a flowchart and contact details.
- Documents to be produced for claim settlement are to be listed.
- Address of the Office (with email, Fax & Telephone Nos.) located at Chennai to be given, with contact person Name and Mobile Nos.
- List of existing corporate customers is to be provided.
- No increase/ change in premium amount during the policy period will be entertained.
- Normal retirement age is 62 for Registrar / Scientific and Design Officers / Librarian, 65 for faculty members and 60 for other Staff members.
- Active of work clause to be waived, i.e., all employees, including those on medical leave, to be covered under the policy from day of commencement of the policy
- Suicide exclusion should not be applicable, in other words, death claims as a result of suicide should be payable.
- Additional Coverage policy should be commenced even if the member count is less than 10 % of total employee strength declared in the base policy.

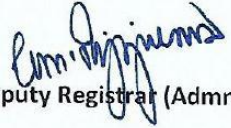
Kindly calculate the premium based on the above data and information furnished in Annexure-II. However, the premium will be paid only on actual no. of employees enrolled. For addition/ deletion during the insurance period, the additional/excess amount of premium will be paid / withdrawn on pro-rata basis.

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) mentioning clearly the validity of the IRDA approval on or before 18.12.2019, 03.00 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. 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 Deputy Registrar (Admn.), Phone No.: 2257 8120 / 8112*



Deputy Registrar (Admn.)

अनु. / Encl: As above  
प्रति / Copy to: Dean (Planning)

**ANNEXURE - I**

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

**FOR BASIC COVERAGE:**

Sl.No	Group	No. of employees to be covered approximately	Coverage proposed per employee (Rs. in lakhs)	Premium per Rs.1000/- per annum for Basic coverage (Excl. of GST) (Rs.)
1.	A	648	60	
2.	B & C	572	30	

**FOR ADDITIONAL COVERAGE:**

Age Band	Annual premium rate per Rs.1000 Sum Assured (Excl. of GST)			
	For 10 Lakhs	For 20 Lakhs	For 30 Lakhs	For 40 Lakhs

*Signature & Name of Authorized  
Signatory / Representative*

*(Affix the office seal)*

**ANNEXURE - II**

**Employee details as on 27.11.2019**

<b>Group Category</b>	<b>Age Band</b>						<b>TOTAL</b>
	<b>Type of Coverage</b>	<b>18-30</b>	<b>31-40</b>	<b>41-50</b>	<b>51-60</b>	<b>61 &amp; Above</b>	
Group -A	Basic	4	152	259	193	40	<b>648</b>
	Additional	-	12	28	18	7	<b>65</b>
Group – B & C	Basic	77	170	105	220	-	<b>572</b>
	Additional	2	3	7	15	-	<b>27</b>

**GTIS – Claim details history as on 27.11.2019**

<b>Policy Period</b>	<b>Number of Claims</b>			
	<b>Group A</b>	<b>Group B</b>	<b>Group C</b>	<b>Total</b>
<b>2015-16</b>	-	-	3	<b>3</b>
<b>2016-17</b>	-	1	2	<b>3</b>
<b>2017-18</b>	-	1	-	<b>1</b>
<b>2018-19</b>	1	-	-	<b>1</b>
<b>2019-20</b>	1	1	-	<b>2</b>