



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

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No.F.Admn.III/P1/2013/2

Dt.: 18.12.2013

To

23
SPEED POST /AD

As list enclosed

Sir/Madam,

Sub: Request for Quotations for Group Term Insurance Scheme - Reg.

Sealed quotations are invited for Group Term Insurance coverage to the employees of this Institute for the period from 10.02.2013 to 09.02.2014. At present 1194 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 | Group-wise Coverage per employee (Rs. in lakhs) | Premium per annum per employee Rs. |
|-------|----------------------------|--|---|------------------------------------|
| 1. | A (Faculty) | 520 | 30 | |
| | A (Scientific Officers) | 004 | | |
| | A (Non-Faculty) | 071 | | |
| 2. | B | 260 | 20 | |
| 3. | C | 339 | 10 | |

- ✓ You are requested to quote premium 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. | 15 | |
| 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 member's, who have completed the age of 65 during the policy period Insurance coverage should be till the end of Academic year (i.e. upto 30th June).

With a view to facilitate you to calculate the premium, we are enclosing herewith a CD containing the details of employees. This information is only approximate (retirement/ death are not included). 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 on or before **03.01.2014, 5.00 pm** at the **Registrar's Office, I Floor, Administration Building, IIT Madras** in a sealed envelope along with a copy of the IRDA certificate mentioning clearly the validity of the IRDA approval, The Enquiry No. and Due date are to be superscribed on the top of the envelope and addressed to the **Registrar, IIT Madras, Chennai 600 036**. Late quotations/quotations received after the above date will not be entertained.

For further clarifications, if any, please contact **Sri.S. Sundaravinayagam**, Deputy Registrar (Phone: 2257 8105).

Yours faithfully,



Registrar

Death details from 2007 – 2013 as on date

| Year | Number of Deaths | | | |
|-------------|-------------------------|----------------|---------------|--------------|
| | Faculty | Group A | Others | Total |
| 2007 | 2 | - | 2 | 4 |
| 2008 | 2 | - | 1 | 3 |
| 2009 | 1 | - | 2 | 3 |
| 2010 | - | - | 3 | 3 |
| 2011 | - | - | 1 | 1 |
| 2012 | 1 | - | - | 1 |
| 2013 | 2 | 1 | 2 | 5 |