



भारतीय सूचना प्रौद्योगिकी संस्थान, इलाहाबाद Indian Institute of Information Technology, Allahabad

An Institute of National Importance by Act of Parliament
Deoghat, Jhalwa, Allahabad-211015 (U.P.) INDIA

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Ref.No.: IIIT-A/SP/NIT/807/1653/2022
Date: 21/07/2022

Enquiry Letter

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Subject: Quotation for Group Life Term Insurance Policy for IIIT-A Regular & Contractual Employees

Enquiry issue date: 21/07/2022

Last date of submission: 04/08/2022 at 12:00 noon

Opening date: 04/08/2022 at 03:30 PM (Policy will be effective from the date of release of payment)

Security Money/Performance Guarantee: as per terms & conditions of IRDA

Dear Sir,

The Institute intends the **Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees** for which sealed offers are invited from the registered Insurance Companies licensed by IRDA.

Regular staff strength as detailed below:

Category of Employees	Age group	No. of Employees	Sum Assured
Regular Employee (Group A, B, & C)	18-35 yrs	32	40,00,000/-
	36-45 yrs	80	
	46-60 yrs	37	
	61-65 yrs	03	
Contractual employee	18-35 yrs	01	15,00,000/-
	36-45 yrs	07	
	46-60 yrs	12	
	61-65 yrs	00	

* The mentioned quantity is indicative which may be increase or decrease.

The Insurance coverage details would be as per the following:

1. Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees.
2. All the employees of IIIT-Allahabad working under regular Pay Band & consolidated emolument/remuneration.
3. Group 'A', 'B' & 'C' Regular employee would be covered for **Rs. 40.00 Lakhs** & Contractual employee **Rs. 15.00 Lakhs** as mentioned above.
4. The insurance coverage should commence as soon as the insurance company receives the premium. No. waiting period will be there.
5. The Institute would provide the list of all employees.
6. The coverage would be 365 days and remain covered for 24 hrs.

You are requested to submit the most competitive quotation by courier/ speed post with complete details of procedure for claim, Terms & Conditions etc. **upto 04/08/2022**

(Handwritten signatures)



till 12:00 Noon. Quotations duly sealed in envelope superscribed Quotation for "Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees " may be dropped in the tender box placed in the office of the Joint Registrar (S&P), IIIT-Allahabad. Quotation should be addressed to Joint Registrar (S&P), IIIT-Allahabad, Deoghat Jhalwa, Prayagraj-211015.


Terms and Conditions

1. The Company should be registered with IRDA and submit the proof of same.
2. The Company should have GST registration no.
3. The company shall be responsible for providing the Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees of the Institute, as per the provisions stated in the enquiry document.
4. **Policy effective date should be from Day 01 – i.e. Policy becoming effective.**
5. **Claim Settlement Period should be a maximum of 45 days from the date of intimation.**
6. **Rider benefits if applicable on Policy: Company should disclose what are the rider benefits in the Policy Document and what is the amount of premium to be paid for "add-on" riders. However, quotation will be evaluated as per Annexure-I.**
7. **Company should disclose Free Life Cover where amount of sum assured granted on the life of employee without individual assessment.**
8. The tenderer should sign & stamp the tender form at each page at the end in token of the acceptance of all the terms and conditions of the tender and agreement.
9. The number of employees mentioned above is tentative only & may increase or decrease.
10. The company shall issue to the Institute, the detailed conditions as per the policy bond that would generally cover all points.
11. The company shall keep the first party informed and provide a single point of contact with company for liaisoning with the Institute (together with his cell No. and address).
12. Agency will have to sign an agreement with the Institute regarding the terms & conditions/ required document/ duration of claim payment.
13. The enquiry of lowest rate cannot be claimed as a right to be awarded that Insurance policy / agreement (**Annexure-I**).
14. Director, IIIT-A reserves the right to alter/modify any or all conditions of this tender and to reject of accept any quotation.
15. All disputes are subject to jurisdiction of courts at Prayagraj.
16. **The contract can be renewed on early basis based on satisfactory services and mutual agreement, maximum upto two years or at discretion of Competent Authority in case of unforeseen circumstances/force majeure"**


Prepared by

Copy to:

- PS to Director - for kind information of Hon'ble Director


(Dr. Seema Shah)
Joint Registrar (S&P)



Financial Bid
(On the letter head of Firm)

(Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees)

S. No.	Details	Total premium of Group A, B,C Regular employee for Rs. 40,00,000/- & Contractual Employees for Rs. 15,00,000/-
1.	Group Life Term Insurance Policy of IIIT-Regular Employees-	
	a) 18-35 yrs (32 Persons)	
	b) 36-45 yrs (80 Persons)	
	c) 46-60 yrs (37 Persons)	
	d) 61-65 yrs (03 Persons)	
2.	Group Life Term Insurance Policy of IIIT-Contractual Employees-	
	a) 18-35 yrs (01 Persons)	
	b) 36-45 yrs (07 Persons)	
	c) 46-60 yrs (12 Persons)	
	d) 61-65 yrs (00 Persons)	
	Total Premium per Annum-	
	Taxes if any-	
	Grand Total Premium per Month-	

(Handwritten signatures)

Signature of the tenderer



Seal of the firm