



# INDIAN INSTITUTE OF TECHNOLOGY INDORE

## REQUEST FOR QUOTATION

FOR

### “MEDICLAIM INSURANCE CUM FLOATER POLICY FOR STUDENTS”

LAST DATE AND TIME OF SUBMISSION OF BID: JUNE 26, 2018, 3.00 PM

DATE AND TIME OF TENDER OPENING: JUNE 26, 2018, 3.30 PM

  
एस.पी.होता/S. P. Bhatnagar  
उप कुलसचिव/Deputy Registrar  
आई.आई.टी., इन्दौर/IIT Indore



भारतीय प्रौद्योगिकी संस्थान इंदौर  
सिमरोल कैम्पस, खडवा रोड, पी.ओ. सिमरोल,  
इंदौर-453552

**Indian Institute of Technology Indore**  
Simrol Campus, Khandwa Road. P.O. Simrol.  
Indore-453552

Office: +91-731-2438958/949  
Fax: +91-731-2438933  
Email: [mms@iiti.ac.in](mailto:mms@iiti.ac.in)

RFQ No: IITI/(MM)/STAF/MED-STU/18-19/

June 09, 2018

M/s.-----

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**Sub:-RFQ for Mediclaim Insurance cum Floater Policy for Students.**

Sealed offers are invited from Indian Institute of Technology Indore for "**Mediclaim Insurance cum Floater Policy for Students**".

You are requested to quote your most competitive rates inclusive of Service Tax. Sealed offers should reach this office on or before **3.00 PM, June 26, 2018**. The offers should be addressed as below:-

**Dy. Registrar (MM)**

**IITI, Simrol Campus, Hub Building,**

**Indore- 453552 , M.P.**

The bids should be submitted by SPEEDPOST and not by Courier.

The offer should remain valid for a period of 90 days. Offers will be opened in the presence of the representatives of the bidder who wish to remain present.

IITI reserves the right to accept or reject any offer, without assigning any reasons thereof, and to amend the terms and conditions before award of the contract.

  
Dy. Registrar (MM)

**एस.पी.होता/S. P. HOTA**  
उप कुलमंचिव/Deputy Registrar  
आई आई.टी., इन्दौर/IIT Indore



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## PART- I

### Instructions to Bidder (ITB):

#### **Please Note:**

You are requested to kindly go through the detailed **Terms & Conditions** mentioned below and overleaf and submit your most competitive bid applicable to Educational and Research Institutes.

1. Please mention the enquiry no. & due date on the top of the Bid envelop.
2. Please submit the copy of PAN/GST with your offer.
3. The offer must be submitted in Single-way bid system.
4. No Tender is to be handed over to any of our staff/ any other person.
5. All tenders/quotations should be sent to: **Deputy Registrar (MM), IITI, Room No. Hub Building Simrol Campus, Indore- 453552, M.P. only**
6. Tenders/Quotations must be sent sufficiently in advance so that it reaches us on or before the due date and time. Quotation received after the due date & time will not be considered.
7. The Bank/RTGS detail must be submitted along with the quotations /Tenders on the letter head.
8. All communications related to this tender should be addressed to the undersigned only.

### SPECIAL TERMS & CONDITIONS OF THE OFFER

#### **1. Definitions:-**

- i. "IITI" shall mean the Indian Institute of Technology Indore (A Govt. of India Autonomous body) shall include their legal representatives, successors and permitted assignees.

2. **Period:** Period of the cover will be one year from the date of the policy.

#### **3. Other terms & Conditions:**

- i) Class of Insurance will be "Floater Mediclaim Policy".
- ii) No. of students will be 1291 approximately.
- iii) These nos. may vary from time to time depending on the course of the individual by this Institute from time to time and in both the cases the premium paid to the insurer will be increased and reduced proportionately.
- iv) Policy will be "Tailor Made" as per the agreed terms and conditions.
- v) No. of eligible dependents will be Nil However, in case if nay will be informed.
- vi) Geographical Limits of applicability will be within the territory of India.
- vii) The existing service provider will be considered based on past performance during evaluation of the bids.

4. Name & address of the present Insurance Company:-  
**Iffco Tokio General Insurance Company Limited**

5. Name & address of the present TPA :-

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Vipul MedCorp Insurance TPA Private Limited  
306, 3rd Floor, Shreevardhan Complex ,  
4 RNT Marg, Indore -452 001 (M.P.)  
E-Mail: [indcorp@vipulmedcorp.com](mailto:indcorp@vipulmedcorp.com) |  
Web : [www.vipulmedcorp.com](http://www.vipulmedcorp.com) |  
Phone : 0731-4285670/75 | Fax : 0731 - 4208920 |  
Cell : 09329733015 | Toll Free Number: 1800-102-7477

#### 6. ARBITRATION:-

- i. Except where otherwise provided for in the contract, all questions and disputes relating to the meaning of the words, terms, specifications, operations, and instructions, mentioned in this policy and as to the performance of the Insurance Co. any other question, claim, right, matter, or thing what so ever in any way arising out of or relating to the policy, specifications, operating instructions, orders or these conditions; or otherwise concerning the performance of the policy, the execution or failure to execute the same whether arising during the tenure there of, shall be referred to the sole arbitrator appointed by Indian Institute of Technology Indore.
- ii. The Arbitrator shall have power to call for such evidence by way of affidavits or otherwise as he thinks proper and it shall be the duty of the parties hereto to do or cause to be done, all such things as may be necessary to enable the Arbitrator to make the award without any delay. The Arbitrator shall give a separate award in respect of each dispute or difference referred to him. The venue of arbitration shall be such place as may be fixed by the Arbitrator in his sole discretion. The Award of the Arbitrator shall be final, conclusive and binding on all parties to the contract.
- iii. The law under the Arbitration and Conciliation Act, 1996 shall be applicable to such proceedings.

If any clarification is required by the prospective bidders, the representatives of Insurance Companies may forward point wise queries latest by **19/06/2018 @ 4pm (IST) by mail to [mms@iiti.ac.in](mailto:mms@iiti.ac.in)**

IITI, reserves it right to reject any or all offers without assigning any reason.

#### Annexure- A

##### Policy features:

- i. Room rent will be 2% of sum insured
- ii. Accident – All kind of accidents
- iii. Pre-existing diseases to be covered with commencement of the policy
- iv. Claim- Settlement Period.
- v. Service charge /surcharge/ nursing charge shall be reimbursed.

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**Annexure -1A**

I. **Product:** The policy should cover hospitalization expenses (cashless) reasonably and necessarily incurred for treatment of illness/disease or injury contracted/sustained during the policy period. The policy should also cover 140+ day care procedures / surgeries, expenses for 30 days of pre hospitalization and 60 days of post hospitalization.

**II. Coverage:**

A. Inpatient hospitalization—Expenses for hospitalization more than 24 hrs with followings:

- Room, boarding including nursing care, RMO charges, administration charges for IV fluids / blood Transfusion / injection— 25% of sum insured any one illness.
- Medical practitioners, surgeon, anesthetist, consultants, specialist's fees-25% of sum insured any one illness
- Anesthesia, blood, oxygen, OT charges, surgical appliance, medicine, drugs, implants, diagnostic tests, organ Donors expenses, ambulance charges-50% of sum insured any one illness (Ambulance charges-1% of sum Insured subject to Rs.2,000 in a policy period)

B. Day care procedures—Expenses for 140 + day care procedures, should be listed in the policy, which require less than 24 hours hospitalization.

C. Pre and post hospitalization—Expenses related to medical diagnosis or procedure that resulted in hospitalization and incurred during the period up to 30 days prior to hospitalization and up to 60 days after discharge from hospital. Pre & post hospitalization expenses will be considered as part of hospitalization claim.

D. Ayurveda and homeopathy—20% of sum insured for any one illness.

**III. Good health incentives**

1. **Cumulative bonus (CB):** Sum insured (excluding CB) should increase by minimum 5% in respect of each claim free policy period (no claims are reported), provided the policy is continuously renewed with the company without a break subject to 10 claim free policy period.

In case of claim under the policy in respect of insured person who has earned the , the increased percentage (CB) will be reduced by 5 % of sum insured (excluding CB) on the next renewal. However, sum insured (excluding CB) will be maintained and not be reduced.

2. **Health checkup:** Expenses of health checkup should be reimbursed once at the end of a block. Of policy period provided no claims are reported during the block and the policy has been continuously renewed with the company without a break. Expenses payable is a maximum of 1% of the average sum insured (excluding CB) of the block. Claim for health checkup benefits may be lodged at least 45 days before the expiry of the next policy period.

3. **Hospitalization options:** The policy should provide for cashless facility and /or reimbursement of hospitalization expenses for treatment of disease, illness or injury. Cashless facility be available in network hospitals, if opted for TPA service, subject to prior approval by the TPA. The list may be made available to IIT.

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4. **Tax rebate:** It may be indicated whether, the insured person can avail tax benefits for the premium paid, under section 80d of income tax act 1961.
5. **Eligibility:** Policy will be availed by persons between the age of 18 years and 30 years.
6. **Sum insured** (SI) For i) Rs. 1,50,000, ii) Rs. 2,00,000 & iii) Rs. 2,50,000
7. Enhancement of sum insured facility should be available.
8. Policy period: The policy period is of one year, if any student joins / leaves the Institute in between the year, premium will be charged on pro rata basis.
9. Pre policy checkup: The company shall bear all expenses incurred for pre policy checkup, if any.
10. **Renewal of policy:** Policy can be renewed annually.
11. The policy may be renewed by mutual consent before the expiry of the policy.
12. In the event of break in the policy a grace period of 30 days must be available.
13. **Exclusions:** The company shall provide in clear terms the exclusions in detail except following:
  - a. Fracture on OPD Basis.
  - b. Snake / Dog bite , any kind of bite
  - c. Pre-existing diseases
  - d. Waiting period to be waived / otherwise specified clearly
14. **Free look period:** This will be a period of 15 days from date of receipt of policy to review the terms and conditions of the policy, and to return the same if not acceptable. If the IITI has not made any claim during the free look period, the IITI shall be entitled to-
  - i. A refund of the premium paid less any expenses incurred by the company on medical examination of the insured person and the stamp duty charges; or
  - ii. Where the risk has already commenced and the option of return of the policy is exercised by the insured person, a deduction towards the proportionate risk premium for period on cover; or
  - iii. Where only a part of the risk has commenced, such proportionate risk premium commensurate with the risk covered during such period.
15. **Redressal of Grievance:** In case of any grievance relating to the servicing the policy, the IITI may approach the grievance cell of the company
16. Other benefits \* Such as: Family discount, if any etc.  
Any other terms and conditions should be in brief and unambiguous manner.

Place

Signature

Date

Name

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## PART- II

### GENERAL TERMS & CONDITIONS:

1. For the total sum assured amount of insurance, IIT Indore shall consider number of policies as deemed fit in consultation with successful bidder.
2. **Completion of Job:** -Insurance Policy/policies as per requirement of IITI's are to be issued within 24 hours from date of award of tender. All insurance coverage's shall be effective immediately after award of the tender or as per the agreed terms and remain valid for one year.
3. Claims, if any, against the policies shall be settled within maximum 15 days from the date of submission of claims.
4. Any legal dispute that may arise will be settled within jurisdiction of court of Indore only.
6. All corrections (if any) must be signed at the appropriate place by the signatory of the bidder, otherwise tender will be invalid. There should not be any correction or over writing on the price bid. If so, the offer will summarily be rejected.
7. **Offer validity:** Offer/ quotation shall be valid for 90 days from the date of opening the tender.
8. Bidder's quoted Price shall remain Firm till completion of the Insurance coverage period. Quoted price shall be inclusive of all taxes & duties, other charges etc. applicable for the job.
9. **Operating Authority:** - Operating authority of the insurance contract shall be Registrar, IIT Indore.
10. Bidders are requested to be present at the time of opening the tender.
11. **Payment Terms:** Premium shall be paid by IIT Indore immediately on submission of bill / proforma invoice and as per list of students to be insured.
12. Price should be mentioned both in Figure and Words.
13. No overwriting in price bid shall be allowed.
14. Lowest bid shall be evaluated on the basis of lowest price (all inclusive) received from a bidder as per price bid format.
15. An unconditional acceptance of the terms & conditions shall be submitted along with bid.
16. IIT Indore reserves its right to accept or reject any bid without assigning any reason thereof.
17. IIT Indore reserves its right to cancel the tender process or this enquiry anytime without assigning any reason thereof.

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**PART- III**

**PRICE BID**

Option	DESCRIPTION OF JOB	Premium Amount Rs ( in Figure )	Premium Amount Rs ( in word )
01.	Insurance Coverage of IIT Indore Students 1291 nos.  SUM INSURED- RS. 1,50,000.00		
02.	Insurance Coverage of IIT Indore Students 1291 nos.  SUM INSURED- RS. 2,00,000.00		
03.	Insurance Coverage of IIT Indore Students 1291 nos.  SUM INSURED- RS. 2,50,000.00		
	(Tax percentage / tax amount, if any, should be mentioned separately / clearly. Please clearly mention any special offer, if any.)		
	<b>Total =</b>		

**Name & Address of Firm**

**Bidder's Seal &**

**Signature**

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