

**NOTICE INVITING TENDER ENQUIRY FOR CUSTOM MADE STUDENT PERSONAL
ACCIDENTAL INSURANCE POLICY OF IIT Jodhpur
QUOTATIONS INVITED FOR THE YEAR 2020 – 21**

TENDER NO. IITJ/SPS/2020-2021/45

DATE: 02-10-2020

LAST DATE OF SUBMISSION: 08-10-2020 (3:30 PM)

OPENING DATE OF TENDER: 08-10-2020 (4:00 PM)

INDIAN INSTITUTE OF TECHNOLOGY JODHPUR

Sub: Student Personal Accident Insurance policy for students of IIT Jodhpur – Quotations invited for the year 2020 – 21 – Reg.

Sealed quotations are invited for Group Personal Accident insurance policy for Students of IIT Jodhpur.

The Institute requests proposals for providing **Student Personal Accident Insurance policy** for the students along with one of their fee paying guardian/parent as per details mentioned in:

1. Annexure – I: Instruction to Bidders
2. Annexure – II: Cost Proposal Format

Sealed quotations in One-bid format (technical and financial) are invited:

1. Technical Bid to include the following in an envelope superscribed “Technical Bid”:
 - a. Annexure I (on letterhead, signed and with company seal)
 - b. Other documents: PAN, GST, IRDA, List of Network Hospitals, MSME Certificate (if applicable)
 - c. Any other document relevant to annexures I
2. Financial Bid to include Annexure-II in an envelope super scribed “Financial Bid”:

Both bids to be placed in a bigger envelope super scribed “Bid for TENDER NO. - **Student Personal Accident Insurance policy**” and sent to:

The Assistant Registrar
Indian Institute of Technology Jodhpur

For further details or enquiry, please send email to sps@iitj.ac.in

Enquiries shall be accepted till

Annexure-I
Instructions to Bidders

1. Important dates, time and place.
 - a. **Last date and time of submission: 08-10-2020 (3:30 PM)**
 - b. **Date and Time of Opening of Bid: 08-10-2020 (4:00 PM)**
 - c. **Place of Opening of Bid: Office of Stores and Purchase**
 - d. **Late and delayed proposal:** Late and delayed proposal will not be accepted.
 - e. **Unscheduled Holiday:** In case any unscheduled holiday occurs on the prescribed closing/ opening date the next working day shall be the prescribed date of closing/ opening.
2. Proposals are to be valid for at least 90 days from the last date of submission.
3. To assist in the examination, evaluation, and comparison of proposals, IIT Jodhpur may ask any Bidder for clarification of the proposal submitted, including breakdowns of the prices in the Activity Schedule, and other information that IIT Jodhpur may require. The request for clarification and the response shall be in writing. There can be no change in prices during such clarifications.

Terms and Conditions

1. Eligibility to participate in the tender

Any Firm, called Insurer, registered and approved with the Insurance Regulatory and Development Authority (IRDA), who is authorized to issue medical insurance policies.

2. Compliance/Consideration

The Insurer should comply with all the terms and conditions given in all the schedules of this RFP document. A copy of this RFP document has to be part of the Technical Bid, and the authorized representative of the Insurer must sign on all pages of the copy of the RFP document.

3. Alternative proposals

The Insurer shall submit Bids that strictly comply with the requirements of the schedules. Any alternatives may be given as options only.

4. Acceptance and rejection

IIT Jodhpur reserves the right to shortlist/reject any or all Bids and accept the whole or any part of a Bid. A Bid which does not fulfil any of the conditions as per the schedules or with incomplete documents in any respect will be rejected summarily.

5. Final selection

- (A) **Technical Evaluation:** The technical and Financial bids of all bidders will be evaluated for compliance as per the documents mentioned in Tender Document. Bidder who has quoted the lowest total premium as per Annexure II (Cost Proposal Format) for the required policies will be selected. In case of a tie, the bidder with better coverage will be selected and this decision to be made is solely at the discretion of the Institute.

The Institute shall decide if a bidder is sufficiently qualified and/or technical bid is not sufficiently responsive, and it will do so without providing any explanation to the bidders.

6. Agreement

The selected Bidder shall sign an agreement with the Institute.

7. Period of policies

The policies shall be initially for a period of 1 (one) year only. The **Student Personal Accident Insurance Policy shall be effective from the date of receipt of work order.** Upon satisfactory performance of the Insurer, the policies may be extended for further periods on mutually acceptable terms.

8. Grievance redressal and termination

In case of grievances due to non-compliance or non-satisfactory performance with any of the terms contained in the agreement to be signed with the Insurer or any other relevant terms and conditions, IIT Jodhpur may adopt the options given below.

- (a) Grievance Machinery: Submit the matter to the Grievance Machinery of the Insurer by lodging the grievance on the portal of IRDA.
- (b) Ombudsman: IIT Jodhpur may approach the Insurance Ombudsman and get the grievance redressed.
- (c) Consumer forum: IIT Jodhpur may approach the Consumers Forum.
- (d) Premium refund: The Insurer shall be asked to return a proportion of premiums (corresponding to the unexpired period of insurance) of individuals in the group against whom no claims are made.
- (e) The agreement shall be terminated by giving 30 days' notice to the Insurer.
- (f) Any other action as deemed fit by the competent authority of IIT Jodhpur.

9. Performance Monitoring

The insurer shall submit quarterly statement to IIT Jodhpur with the following details:

- (a) the claims made by the individuals of the group
- (b) the date-wise settlements
- (c) the respective amounts, and
- (d) details of grievances received, disposed and pending under the policy.

10. Canvassing

Any attempt to canvass for selection of an Insurer, directly or indirectly, will lead to disqualification of such Insurer from the selection process.

11. Modification or Cancellation of the tender

IIT Jodhpur reserves the right to modify or cancel the tender at any time.

12. Disputes and jurisdiction

Any legal disputes arising out of any breach of contract pertaining to this RFP during the tendering process or during policy period shall within the Jurisdiction of the State of Rajasthan.

13. Documents in the Proposal

The following documents will be submitted:

1. Technical Bid to include the following in an envelope superscribed "Technical Bid":
 - a. Annexure I (on letterhead, signed and with company seal)
 - b. Other documents: PAN, GST, IRDA, List of Network Hospitals, MSME Certificate (if applicable)
 - c. Any other document relevant to annexures I
2. Financial Bid to include Annexure-II in an envelope super scribed "Financial Bid":

Coverage under the Group Personal Accident Policy as under:

- Coverage: Death & Permanent Total Disablement, Policy will be on Named Basis (1 Student + 1 Fees Paying Parent/ Guardian annually)
- Geographical Cover: Worldwide, 24 Hrs Cover.
- Period of Insurance: 1 Year from the date of Premium Payment.
- Sum Insured per Student : Rs 5 Lakhs, Sum Insured per Parent / Guardian: Rs 2 Lakhs
- For Students : Parent/ Fee Paying Guardian shall be the Nominee
- For Parent/ Fee Paying Guardian : Student shall be the Nominee

Coverage as per summarized table below

Item	Description of Benefits	Compensation payable % of the Capital Sum Insured
a.	Death only	100
b.	Loss of sight of two eyes or loss of use of two hands or feet or loss of use of one hand and one foot or loss of sight of one eye and loss of use of one hand or foot.	100
c.	Loss of sight of one eye or loss of use of one hand or one foot	100
d.	Permanent total disablement from injuries other than named as above	100

For any detailed clarifications/ concern, the wordings of the policy schedule of Personal Accident Policy will hold good.

Claims procedure as under

In the event of accident injuries/ death

- Immediately written notice should be given to the insurance company with all particulars.
- Duly filled claim form along with all necessary documents as may be required.

Annexure-II

Financial Bid

Premiums for the policies shall be quoted by the insurer in the following format. Please indicate the taxes, if any, separately.

Policy for Students:

No. of Students shall be around: 2500 Approx.

Premium must be quoted for basic coverage of Rs. 5,00,000/- (Rupees Five Lakhs Only) per Student basis, Sum Insured per Parent/ Guardian: Rs. 2,00,000/-.

S. No.	Description	Amount
1.	Premium Per Student	
2.	GST @	
3.	Premium per Student with GST	

Note: Period of Issuance: 1 Year from the date of Issue of Order.