



भारतीय विज्ञान शिक्षा एवं अनुसंधान संस्थान तिरुवनंतपुरम
(मानव संसाधन विकास मंत्रालय, भारत सरकार के तहत स्वायत्त संस्था)
INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH THIRUVANANTHAPURAM
(An Autonomous Institution under MHRD, Government of India)
सी.ई. टी परिसर, तिरुवनंतपुरम /CET Campus, Thiruvananthapuram-695016
Tel: 0471-2597448 Fax : 2590498 E-mail: registrar@iisertvm.ac.in

TECHNICAL BID - GROUP TERM LIFE INSURANCE SERVICES

1 INTRODUCTION

1.1 Indian Institute of Science Education and Research, Thiruvananthapuram (IISER-TVM) is an autonomous institution under MHRD established in 2008. The Institute is functioning from its permanent campus at Vithura, Thiruvananthapuram. The transit campus of the institute is located in the Computer Science building of the College of Engineering, Trivandrum. Presently there are about 111 employees at this Institute and it is expected to grow to 500 in the coming years.

1.2 IISER TVM wishes to introduce comprehensive Group Term Life Insurance Policy for its staff members through an experienced, licensed and registered Insurance Provider capable of implementing and managing a transparent, efficient, cost effective and sustainable Group Insurance Plan.

1.3 Presently there are 111 permanent employees at this Institute for whom insurance coverage is required. The employees are graded into three categories based on their annual income and it is being planned to provide graded coverage separately for each category. The details of employees, age profile, date of joining of the Institute, their annual income and the insurance coverage required are placed at Annexure 'A'.

1.4 The changes in the employee strength/particulars due to induction of new employees, promotion, retirement, resignation etc shall be communicated to the selected Insurance agency as and when it occurs. The Insurance Agency in turn should do the needful towards revising the coverage as per the communication from the Institute and the changes should be made effective from 1st of the forthcoming month.



2.0 SCOPE AND PERIOD OF COVERAGE:

2.1 The coverage envisaged by the institute should take care of the following:-

- (a) Natural death of the insured member up to the specified sum from day one without any waiting period.
- (b) Accident / Accidental Death Rider (**To be included as an option and separate premium to be given. Will not be counted for selection**)
- (c) Suicide cover to all insured members from day one without any waiting period
- (d) Minimum Age at entry: 18 years
Maximum Age at entry: 70 years
- (e) Eligibility of the member has to be accepted without any medical test.
- (f) Insurance Coverage to be provided to all the employees nominated by IISER TVM without any additional criteria.

2.2 The coverage will be for a period of one year, from the date of commencement.

3 CREDENTIALS

Only agencies having the following credentials are requested to respond:

- a) The agency should be an IRDA Accredited Insurance Company.
- b) The agency should have experience of providing Group Insurance cover to employees of Government/Semi Government organizations during the past five financial years.
- c) The agency should have satisfactory Insurance Claims Settlement record of 98% or above.
- d) The agency should have Average Annual Turnover of at least Rs 500 Crores during the last three financial years 2013-14, 2014-15 and 2015-16.

4.0 OFFER:

4.1 Based on the information provided at **Annexure 'A'**, the rates or premium per thousand (1000) is to be quoted. The quotes should be submitted in the price bid attached at **Annexure 'B'** duly signed by the authorized official of the Insurance Company. **The price bid is to be submitted in a separate sealed envelope. The price bid of only technically qualified firms will be considered for evaluation.**

4.2 All the pages of the Tender form should be submitted along with quote sheet and each and every page of the tender document should bear the rubber stamp and signature of the authorized signatory as an acceptance of the terms and conditions of the tender.



4.3 Clarification if any shall be sought not later than 3 days before the last date for submission of offer.

4.4 Insurers are requested to note that discounts if any, offered shall be clearly indicated in the offer itself and it shall be firm and final and no provisional discount shall be offered. Discount, once offered, shall not be withdrawn afterwards.

4.5 The sum insured values given are only provisional and IISER TVM reserves its right to increase or decrease the same depending upon requirement during the award of insurance business and during the period of insurance. Provision should be there for addition / deletion of members due to appointment / resignation etc and for subsequent adjustments in the premium to be provided on pro-rata basis.

4.6 IISER TVM can opt for higher insurance coverage and seek appropriate discounts on quoted premium.

4.7 Incomplete offers are liable to be rejected.

4.8 In line with the circular Ref.001/NL/GENERAL/APR 06 dated 19/04/06 from IRDA to all Insurance Companies, the participating Insurance firms are requested to understand our requirements properly and offer the rates accordingly. If you need any further information or clarification, please feel free to contact us.

4.9 Notwithstanding anything stated above, IISER TVM reserves the right to assess the insurer's capacity and capability to perform the insurance business, should the circumstances warrant such an assessment in the overall interest of IISER TVM.

4.10 Purchase preference to Central Public Sector Undertakings as per the guidelines issued by Department of Public Enterprises / Govt. of India, in this regard will be applicable.

4.11 Submitting the offer does not guarantee IISER TVM accepting the offer. IISER TVM reserves the right to accept or reject any offer, or part thereof at its sole discretion, without assigning any reason thereof.

4.12 IISER TVM takes no responsibility for delays, loss or non-receipt of the offers sent by the insurers. Any offer received after the expiry of the time specified will be rejected.



4.13 The offer shall have no cause of action or claim against IISER TVM for rejection of offer. The insurer whose offer is not accepted shall not be entitled to claim any costs, charges and expenses incidental to or incurred by them in connection with the submission of their offer.

4.14 IISER TVM reserves the right to award and distribute the insurance business to one or more insurers.

6. PARTICULARS/DOCUMENTS TO BE SUBMITTED WITH SEAL / SIGNATURE AND A COVERING LETTER IN THE COMPANY'S LETTERHEAD:

(i) Details of the establishment:

- a. Name and address of the insurance company with e-mail ID and contact numbers
- b. Address of Service Centres in Thiruvananthapuram, Kerala with e-mail ID & contact numbers
- c. Attested/notarized copy of certificate of Incorporation
- d. Attested/notarized copy of IRDA certificate.
- e. Attested/notarized copy of VAT/Service Tax Registration Certificate.
- f. Attested/notarized copy of permanent Account Number (PAN) Card.
- g. Any other useful information

(ii) Details of Experienced & Financial Standing:-

- a. Average annual turnover during the last three financial years certified by Auditor/Chartered Accountant in the form at **Annexure- C**
- b. Claims Settlement Performance during the last three financial years certified by Auditor/Chartered Accountant in the format at **Annexure- D**
- c. Attested/notarized copies of at least 3 contracts for Group Insurance policies executed for Government/Semi Government organizations during the last three financial years.



7. The last date for submitting your offer at IISER TVM is **15/03/2017**. All offers must be submitted in the manner and method prescribed, in sealed envelopes super scribing **“Quotation for Group Term Life Insurance Policy – IISER TVM”** and should be submitted on or before due date and time in the following address :-

**The Registrar
IISER TVM
CET Campus, Engineering College P.O
Thiruvananthapuram – 695016
Kerala, India**

8. For all clarification and details regarding the tender document kindly contact

**Asst. Registrar (Admin)
Office of the Registrar
IISER TVM
CET Campus, Engineering College P.O
Thiruvananthapuram – 695016
Kerala, India
Ph. No: 0471-2778061**

UNDERTAKING

I/We _____ have carefully gone through and understood the contents of the tender and its terms & conditions and I/we undertake to abide myself/ourselves by all the terms and conditions set forth.

Date:- _____

SIGNATURE _____

Place:- _____

(Authorized Name & Signatory of Agency/firm with stamp)



ANNEXURE- 'A'

Details of Employees

Sl.No	Employee ID No.	Date of birth	Age as on 31.01.2017	Date of joining	Emoluments per month	Proposed insurance coverage
<u>CATEGORY 'A' - INSURANCE COVERAGE - Rs. 2400000/-</u>						
01	IDF00045	13.01.1959	58 y 18 days	14.02.2014	185600	2400000/-
02	IDF00018	13.05.1961	55 y 8 m 18 d	18.05.2010	214661	2400000/-
03	IDF00003	14.10.1973	43 y 3m 17d	06.04.2009	158357	2400000/-
04	IDF00004	22.03.1978	38y 10m 09d	14.05.2009	158357	2400000/-
05	IDF00005	19.05.1976	40y 8m 12d	22.06.2009	158357	2400000/-
06	IDF00006	06.09.1975	41y 4m 25d	22.06.2009	158357	2400000/-
07	IDF00010	16.06.1977	39y 07m 15d	31.07.2009	158357	2400000/-
08	IDF00008	29.01.1974	43y 02d	03.08.2009	149544	2400000/-
09	IDF00007	18.04.1975	41y 9m 13d	03.08.2009	158357	2400000/-
10	IDF00009	05.11.1966	50y 2m 26d	17.08.2009	153950	2400000/-
11	IDF00011	14.05.1976	40y 8m 17d	12.10.2009	167442	2400000/-
12	IDF00013	05.05.1971	45y 8m 26d	08.03.2010	145382	2400000/-
13	IDF00014	02.04.1973	43y 9m 29d	03.05.2010	149544	2400000/-
14	IDF00015	05.05.1976	40y 8m 26d	19.05.2010	145382	2400000/-
15	IDF00017	12.06.1978	38y 7m 19d	02.06.2010	145382	2400000/-
16	IDF00016	26.10.1974	42y 3m 32d	31.05.2010	145382	2400000/-
17	IDF00019	02.06.1975	41y 7m 29 d	06.07.2010	145382	2400000/-
18	IDF00020	30.05.1969	47y 8m 12d	02.08.2010	203155	2400000/-
19	IDF00021	06.08.1972	44y 5m 25d	09.08.2010	145382	2400000/-
20	IDF00022	17.07.1982	34y 6m 14d	20.09.2010	120386	2400000/-
21	IDF00023	08.07.1974	42y 6m 23d	11.11.2010	145382	2400000/-



22	IDF00024	16.12.1977	39y 1m 15d	10.12.2010	145382	2400000/-
23	IDF00026	18.04.1978	38y 9m 13d	17.01.2011	141357	2400000/-
24	IDF00027	21.08.1975	41y 5m 10d	27.01.2011	141357	2400000/-
25	IDF00028	21.05.1977	39y 08m 10d	15.12.2011	141357	2400000/-
26	IDF00029	16.03.1977	39y 10m 15d	19.12.2011(afternoon)	149544	2400000/-
27	IDF00030	01.07.1981	35y 06m 30d	02.01.2012	141357	2400000/-
28	IDF00031	06.11.1963	53y 2m 25d	24.05.2012	190208	2400000/-
29	IDF00032	08.12.1976	40y 01m 23d	01.06.2012	137440	2400000/-
30	IDF00033	03.02.1973	43y 11m 28d	13.06.2012	137440	2400000/-
31	IDF00034	31.03.1977	39y 10m	22.11.2012	137440	2400000/-
32	IDF00035	16.04.1979	37y 09m 15d	20.12.2012	133632	2400000/-
33	IDF00038	13.04.1982	34y 09m 18d	27.12.2012	133632	2400000/-
34	IDF00036	01.11.1981	35y 02m 30d	31.12.2012	137440	2400000/-
35	IDF00037	25.09.1976	40y 04m 06d	01.01.2013	137440	2400000/-
36	IDF00039	21.02.1975	41y 11m 10d	04.03.2013	137440	2400000/-
37	IDF00040	09.06.1982	34y 07m 22d	18.06.2013	85787	2400000/-
38	IDF00041	08.01.1977	40y 23 d	09.07.2013	133632	2400000/-
39	IDF00042	01.03.1977	39y 10m 30d	10.07.2013	120386	2400000/-
40	IDF00043	07.06.1981	35y 7m 24d	02.09.2013	136352	2400000/-
41	IDF00044	03.02.1975	41y 11m 28d	03.10.2013	136352	2400000/-
42	IDF00046	27.05.1977	39y 08m 04d	27.11.2014	158357	2400000/-
43	IDF00047	14.12.1980	36y 01m 17d	05.05.2015	113885	2400000/-
44	IDF00048	14.11.1980	36y 02m 17d	12.05.2015	113885	2400000/-
45	IDF00049	01.06.1982	34y 07m 30d	18.05.2015	113885	2400000/-
46	IDF00050	20.05.1981	35y 08m 11d	27.05.2015	113885	2400000/-
47	IDF00051	10.03.1981	35y 10m 21d	23.07.2015	113885	2400000/-
48	IDF00052	05.01.1980	37y 26d	06.08.2015	113885	2400000/-



49	IDF00053	10.04.1984	32y 09m 21d	20.08.2015	113885	2400000/-
50	IDF00054	31.10.1979	37y 03m	21.08.2015	113885	2400000/-
51	TMP2015204	19.08.1980	36y 05m 12d	01.09.2015	81272	2400000/-
52	TMP2015200	09.10.1985	31y 03m 22d	01.09.2015	81272	2400000/-
53	IDF00055	01.03.1980	36y 10m 30d	14.09.2015	113885	2400000/-
54	TMP2015212	01.06.1987	29y 07m 30d	01.10.2015	81272	2400000/-
55	IDF00056	15.04.1976	40y 09m 16d	13.01.2016	120086	2400000/-
56	IDF00057	22.03.1981	35y 10m 09d	08.02.2016	110784	2400000/-
57	IDF00058	01.03.1978	38y 10m 30d	04.03.2016	110784	2400000/-
58	IDF00059	15.04.1981	35y 09m 16d	22.04.2016	110784	2400000/-
59	TMP2016225	04.06.1983	33y 07m 27d	25.04.2016	78552	2400000/-
60	IDA00042	20.07.1971	45y 06m 11d	31.03.2014	145412	2400000/-
61	IDA00004	14.04.1967	49y 09m 17d	20.05.2010	80295	2400000/-
62	IDA00003	25.05.1975	41y 08m 06d	14.07.2010	107007	2400000/-
63	IDA00007	24.10.1975	41y 03m 07d	30.12.2010	78052	2400000/-
64	IDA00010	31.05.1970	46y 08m	07.02.2011	79614	2400000/-
65	IDA00019	06.01.1975	42y 25d	24.05.2012	63285	2400000/-
66	IDA00040	27.07.1967	49y 06m 04d	11.09.2013	76011	2400000/-
67	IDA00041	15.04.1966	50y 09m 16d	30.09.2013	76011	2400000/-
68	IDA00044	21.05.1985	31y 08m 10d	16.06.2014	59858	2400000/-
69	IDA00050	09.03.1967	49y 10m 22d	01.04.2015	69509	2400000/-
70	IDA00052	17.04.1986	31y 09m 14d	18.09.2015	63285	2400000/-
71	IDA00038	04.05.1979	37y 08m 27d	23.08.2013	56632	2400000/-
<u>CATEGORY 'B' - INSURANCE COVERAGE - Rs. 1600000/-</u>						
72	IDA00006	20.11.1981	35y 02m 11d	25.11.2010	42529	1600000/-
73	IDA00008	19.01.1980	37y 22d	01.01.2011	42529	1600000/-
74	IDA00009	02.04.1975	41y 09m 29d	28.01.2011	41344	1600000/-



75	IDA00011	19.04.1976	40y 09m 12d	04.02.2011	41344	1600000/-
76	IDA00014	01.01.1982	35y 30d	17.08.2011	41344	1600000/-
77	IDA00015	06.05.1985	31y 08m 25d	24.08.2011	41344	1600000/-
78	IDA00016	23.10.1981	35y 03m 08d	19.10.2011	41344	1600000/-
79	IDA00018	10.05.1985	31y 08m 21d	28.11.2011	41344	1600000/-
80	IDA00020	26.05.1969	37y 08m 05d	10.10.2012	67930	1600000/-
81	IDA00033	03.02.1983	33y 11m 28d	03.04.2013	39051	1600000/-
82	IDA00034	31.05.1984	32y 08m	08.05.2013	39051	1600000/-
83	IDA00036	14.02.1973	43y 11m 17d	23.05.2013	39051	1600000/-
84	IDA00043	18.12.1985	31y 01m 13d	10.03.2014	39051	1600000/-
85	IDA00045	13.10.1981	35y 03m 18d	14.07.2014	47695	1600000/-
86	IDA00047	01.03.1984	32y 10m 30d	27.10.2014	47695	1600000/-
87	IDA00048	08.03.1984	32y 10m 23d	12.03.2015	36909	1600000/-
88	IDA00049	06.02.1981	35y 11m 25d	31.03.2015	36909	1600000/-
89	IDA00051	11.12.1980	36y 01m 20d	06.05.2015	36909	1600000/-
90	IDA00057	04.05.1983	33y 08m 27d	15.02.2016	35876	1600000/-
<u>CATEGORY 'C' - INSURANCE COVERAGE - Rs. 800000/-</u>						
91	IDA00002	18.04.1982	34y 09m 13d	30.10.2009	37161	800000/-
92	IDA00029	25.01.1985	32y 06d	16.01.2013	33180	800000/-
93	IDA00026	30.05.1974	42y 08m 01d	16.01.2013	33180	800000/-
94	IDA00025	31.05.1976	40y 08m	16.01.2013	33180	800000/-
95	IDA00028	25.10.1979	37y 03m 06d	16.01.2013	33180	800000/-
96	IDA00027	06.01.1973	44y 25d	16.01.2013	33180	800000/-
97	IDA00023	03.06.1982	34y 07m 28d	16.01.2013	33180	800000/-
98	IDA00024	04.08.1980	36y 05m 27d	17.01.2013	33180	800000/-
99	IDA00031	28.05.1979	37y 08m 03d	11.02.2013	38724	800000/-
100	IDA00039	18.04.1976	40y 09m 13d	10.09.2013	33180	800000/-



101	IDA00053	21.05.1987	29y 08m 13d	14.10.2015	19097	800000/-
102	IDA00054	15.05.1989	27y 08m 16d	19.10.2015	19097	800000/-
103	IDA00055	14.03.1988	28y 10m 17d	11.1.2016	30483	800000/-
104	IDA00056	16.07.1984	32y 06m 15d	15.02.2016	30483	800000/-
105	IDA00058	23.01.1984	33y 08d	15.02.2016	30483	800000/-
106	IDA00059	24.11.1980	36y 02m 07d	17.02.2016	30483	800000/-
107	IDA00060	31.10.1988	28y 03m	18.02.2016	30483	800000/-
108	IDA00061	08.02.1985	31y 11m 23d	29.02.2016	30483	800000/-
109	IDA00062	06.05.1984	32y 08m 25d	28.11.2016	30483	800000/-
110	IDA00063	12.04.1991	25y 09m 19d	29.11.2016	30483	800000/-
111	IDA00064	05.09.1986	30y 04m 26d	19.12.2016	30483	800000/-

Note:- There is no death / accident happened to employees in the last eight years of the Institute



ANNEXURE- B



भारतीय विज्ञान शिक्षा एवं अनुसंधान संस्थान तिरुवनंतपुरम
INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH THIRUVANANTHAPURAM

PRICE – BID

<u>Sl</u>	<u>Details of Charges (in Rs)</u>	<u>Amount</u>	<u>Remarks</u>
(a)	Total sum assured (for the entire group)		
(b)	Annual premium <u>per thousand</u> excluding service tax		
(c)	Service Tax on premium		
(d)	Annual premium per thousand including service tax		
(e)	Total Annual Premium for the total sum assured as per Sl.(a)		
<u>RIDERS / OPTIONS</u>			
(Note to be included in the premium for Group Life Insurance)			
(e)	Accident Death Rider		
(f)	Accident Rider (Permanent Disability)		
(g)	Accident Rider (Temporary Disability)		

Date:- _____

SIGNATURE _____

Place:- _____

(Authorized Name & Signatory of Agency/firm with stamp)



ANNEXURE- C

ANNUAL TURN OVER STATEMENT

The Annual Turnover of M/s. _____ for the past three years are given below and certified that statement is true and correct.

No.	Financial Year	Turnover (Rs. In Lakhs)	S.
(i)	2013-14		
(ii)	2014-15		
(iii)	2015-16		

Total Rs. _____ Lakhs

Average Annual Turnover Rs. _____ Lakhs

Signature of Auditor/
Chartered Accountant with seal

Place :

Date :



ANNEXURE-D

CLAIM SETTLEMENT PERFORMANCE

The claim settlement Ratios of M/s. _____ for the past three years are given below and certified that the statement is true and correct.

No.	Financial Year	Claim Settlement Ratio (%)
(i)	2013-14	
(ii)	2014-15	
(iii)	2015-16	

Place :

Date :

Signature of Auditor/
Chartered Accountant with seal



