



योजना एवं वास्तुकला विद्यालय, भोपाल

(राष्ट्रीय महत्व का संस्थान, शिक्षा मंत्रालय, भारत सरकार)

School of Planning and Architecture, Bhopal

(An Institution of National Importance, Ministry of Education, Govt. of INDIA)

Stores & Purchase Section

No. SPAB/S&P/RFP-276/2023-24/405

Date: 05.12.2023

REQUEST FOR PROPOSAL

Sealed Request for Proposal (RFP) for providing Group Term Insurance for its employees is invited from Public Sector Insurance Companies and other Licensed Insurance companies operating in India registered with Insurance Regulatory and Development Authority of India (IRDAI). For further details, please visit Institute's website spabhopal.ac.in. Last date of submitting RFP is 22.12.2023 upto 17:00 hrs.

Registrar

क्र. यो.वा.वि.भो./क्र.एवं भ./आर.एफ.पी.-276/405

दिनांक : 05.12.2023

प्रस्ताव के लिए अनुरोध

एस भोपाल के .ए.पी.कर्मचारियों के लिए ग्रुप टर्म इंश्योरेंस कराने के लिए सीलबंद प्रस्ताव सार्वजनिक क्षेत्र के बीमा कंपनियों व अन्य से जो भारत में संचालित लाइसेंस प्राप्त बीमा कंपनियों से आमंत्रित किया जाता है , जो भारतीय बीमा विनियामक और विकास प्राधिकरण (आई.आर.डी.ए.आई.) में पंजीकृत हों। अधिक जानकारी के लिए कृपया संस्थान की वेबसाइट spabhopal.ac.in देखें। प्रस्ताव जमा करने की अंतिम तिथि 22.12.2023 शाम 05 बजे तक है।

कुलसचिव



SCHOOL OF PLANNING AND ARCHITECTURE, BHOPAL

REQUEST FOR PROPOSAL FOR PROVIDING GROUP TERM INSURANCE FOR STAFF.

No. : SPAB/S&P/RFP-276/2023/405 Dated 05.12.2023

**Neelbad Road, Bhauri, Bhopal-462 030 (M.P.)
Ph: 0755-2526800, Ext. 429, 414, 0755-2526829, 814
E-mail: storespurchase@spabhopal.ac.in, Website: spabhopal.ac.in,**



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Dated: 05.12.2023

REQUEST FOR PROPOSAL FOR PROVIDING GROUP TERM INSURANCE FOR STAFF

The Institute has decided to seek proposals from Public sector Insurance organizations licensed Insurance companies operating in India registered with the Insurance Regulatory and Development Authority of India (IRDAI).

Last date for receiving proposals (by speed post / or by hand) in a sealed cover and superscribed on the top of the envelope as **Proposal for providing Group Term Insurance for staff in SPA Bhopal**, so as to reach us by 17:00 hrs of 22.12.2023 at the Office of **the Assistant Registrar (Stores & Purchase Section), SPA, Bhopal, Neelbad Road, Bhauri (Near Bakania Depot.) Bhopal – 462030 (M.P.)**.

Proposal shall be given in enclosed format specifying. Exceptions, if any, to the original specifications must be clearly stated in the proposal and the failure to do so maybe a ground for rejection of the proposal.

The Institute has the right to select the proposal which best meets the needs of the School. Institute reserves right to reject/cancel any or all proposals or waive off or relax any conditions given in the annexure.

Assistant Registrar (Stores & Purchase)
Contact No – 0755-2526803,829 & 814
Email Id: storespurchase@spabhupal.ac.in,



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REQUEST FOR PROPOSALS

1. General Information about School of Planning & Architecture, Bhopal (SPA, Bhopal)

SPA, Bhopal is an Institution of National Importance under Ministry of Education, Govt. of India and is running Under Graduate, Post Graduate and Ph.D. programme from Institute's permanent residential campus situated in Neelbad Road, Bhauri, Bhopal (M.P.).

2. MANDATORY INFORMATION OF IRDA APPROVED INSURANCE COMPNIES

1.	Name			
2.	Director's Name			
	1		6	
	2		7	
	3		8	
	4		9	
	5		10	
	Name of Authorized Person for Contact			
Designation				
Mobile No.			email ID	
3.	Head Office Address :-			
	Contact Person Name		Mobile No. email ID	
4.	Local Office Address			
	Contact Person Name		Mobile No. email ID	
5.	Year of Establishment			
6.	IRDA Approval Certificate number if any (Attach certificate Copy)			
7.	PAN Card No.		GST No.	

Seal and Signature
(Authorized person of Insurance Co.)



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Annexure-I

3. ELIGIBILITY CRITERIA

S. No.	Eligibility Criteria	Documents to be submitted
1.	The bidder must have an IRDAI license as on the date of submission of RFP response for procuring Life Insurance business in India.	A copy of the certificate should be submitted with proposal.
2.	The bidder should be in existence for at least 5 years and should be in the line of business of providing Insurance services during the said period.	Copies of Certificate of Incorporation and Certificate of Commencement of business
3.	The bidder should attach the certificates for minimum Claim Settlement Ratio and Pay Out Ratio (during the last -3 financial years (FY 2022-23, 2021-22 and 2020-21)	Attached proof of Claim Settlement Ratio and Payout ratio
4.	Total Premium Collection should be more than average INR 100 crores for the last Three financial years but not less than INR 50 crores in any one of the 3 years.	Premium collection certificate issued by CA must be attached. (FY 2022-23, 2021-22 and 2020-21)
5.	The Group Term Insurance policy must be valid of the sum insured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness, animal biting and death due to any reason etc.	Agreed If Agree – Please attach undertaking on INR 500 non judicial stamp paper.
6.	Black listed / debarred by Government / Semi Government Organizations / Institutions (NOTE: In case the company/firm was blacklisted previously, please provide the details regarding Period for which the company / firm was blacklisted and the reason/s for the same)	Yes/No If Yes- Please provide the reason. If No- Please attach undertaking on INR 500 non judicial stamp paper.
7.	The Agency has undertaken the term insurance policy of employees of CFTI/INI/Central Govt. offices in last 3 years. (FY 2022-23, 2021-22 and 2020-21)	Undertaking on letter head with number of policy in regards term insurance mentioned

All documents with proper Sl No must be enclosed with Seal and Signature as per above table.

*Seal and Signature
(Authorized person of Insurance Co.)*



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Annexure-II

4. FORMAT FOR SUBMITTING PREMIUM OF INSURANCE POLICY:

A

S. No.	Particulars	Sum Assured	No. of employees*
1	Staff (Academic and Non Academic)	25 Lacs	76 Estimated average age group of employees of SPA Bhopal: * 25 to 35 years: 04 * 36 – 45 years: 66 * 46 – 55 years: 23 * 55 and above: 07

B

S No.	Annual Premium	Premium Amount in INR	
1	Per Person Premium Per Annum with GST	INR	In words ()

**Exact number of staff to be insured, will be provided at the time of offer (The number may Increase/decrease as per requirement of the Institute).*

Following points may be taken into consideration while submitting the proposal:-

- 1. Retirement age is 65 years for Academic Staff.*
- 2. Retirement age is 60 years for Non-Academic Staff.*

Seal and Signature
(Authorized person of Insurance Co.)



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5. TERMS & CONDITIONS:

1. This Insurance Company provides assistance to lodge claim and settlement.
2. Submission of RFP will only be in hard copy.
3. Premium Payments: On receipt of demand, payment will be made within stipulated date by the Institute. All payments will be made through NEFT/RTGS for which bank details will be mentioned in tax demand note.
4. Institute reserves the right to accept or reject any or all proposals without assigning any reason, thereof.
5. The Institute reserves the right to cancel the entire process at any stage, before awarding the contract.
6. All the details of Staff like Date of Birth/ Retirement Age/ Annual Salary etc. will be provided to the selected firms.
7. Proposal must consist of documents related to eligibility criteria as given in Annexure-I and format of premium as Annexure-II.

Seal and Signature
(Authorized person of Insurance Co.)