



EXPRESSION OF INTEREST

**EXPRESSION OF INTEREST FOR
“STUDENTS’ GROUP INSURANCE SERVICES”**

National Institute of Technology Sikkim invites bids from Public Sector Insurance Companies registered within the ambit of IRDA (Insurance Regulatory and Development Authority) and are interested in executing a Group Insurance Coverage on Pan-India basis for the Students of this Institute in conformity with the detailed terms & conditions as specified in this document. The representatives of the interested Insurance Companies are invited for presentation of schemes and benefit of the proposed policy on **27.07.2021 (02:00 PM)**. The bidding documents must be complete in all respect and reach the Institute on or before **27.07.2021 (05:00 PM)**. Incomplete and conditional bids in any respect shall be summarily rejected. The Director, NIT Sikkim reserves the right to reject any and/or all the bids without assigning any reason thereof. For detail terms, conditions and bidding documents, visit the institute’s website: www.nitsikkim.ac.in.

Sd/-
Dean, Student Welfare

Schedule of Tender

S.No.	Details	Date	Time
1	Notification of EOI	06 th July 2021	--
2	Pre-Bid Presentation	27 th July 2021	02:00 PM
3	Last date of submission of bids	27 th July 2021	05:00 PM
4	Opening of Bids & Evaluation	28 th July 2021	11:00 AM

Sd/-
Dean, Student Welfare

Bidding Documents for “Students’ Group Insurance” Services

[I] GENERAL DEFINITIONS

1. ‘NIT Sikkim’ or ‘Institution’ or ‘Institute’ means National Institute of Technology Sikkim.
2. ‘Dean Student Welfare’ means Dean related to student welfare of NIT Sikkim.
3. ‘Students’ Group Insurance’ means insurance facilities covering the benefits of Hospitalisation/OPD/Accidental/Parental Death etc. to all the students of National Institute of Technology Sikkim.
4. ‘Bidder’ means participating bidder.
5. ‘Committee’ means the appropriate committee constituted by the competent authority of the institute for the evaluation and award of this ‘Expression of Interest’.

[II] SCOPE OF WORK

1. To facilitate financial access to health services through Insurance for around 840 students of the Institute. (The numbers may vary depending on the fresh admission for 2021-22 session)
2. The Insurance Provider must be capable of implementing and managing a transparent, efficient, cost effective and sustainable Group Insurance coverage including Hospitalization/ Accident & Emergency Treatments, Accidental Death of Insured person and study coverage in-case of parental death.
3. The Insurance Company should have arrangements with an extensive network of reputed Hospitals all across the country for treatment with cashless facility. In the case, empanelled hospitals are not available, the actual expenses of hospitalisation or the upper limit of sum insured amount to be reimbursed to the beneficiary directly.
4. The Insurer will ensure direct settlement of bills and claims with hospitals and medical service providers.

[III] GENERAL TERMS AND CONDITIONS

1. **Registration:** The bidder should be a registered Indian company in accordance with the Insurance Act, registered and licensed by IRDA (Insurance Regulatory Development Authority) as Medical/Health Insurer and should have a license to carry out group insurance business on Pan India basis.
2. **Experience:** The Insurance Company needs to be having Medical/ Group Insurance participation in the Government/ Semi-government/ PSU/Govt. Undertaking/ Autonomous bodies/ Premium educational institutes etc. in the past. (Documentary evidence to be furnished).
3. The bid should be submitted under the “**Single Bid System**”. The envelope containing the bid documents including price bid should be marked as “**EXPRESSION OF INTEREST FOR STUDENTS’ GROUP INSURANCE SERVICE FOR NIT SIKKIM**” addressed to “**Dean,**

Student Welfare NIT SIKKIM, Barfung Block, Ravangla, South Sikkim, PIN 737 139” and must be submitted on or before the last date.

4. Documents to be furnished inside the bid envelope:

- (i) Certified copy of IRDA accreditation certificate.
- (ii) List of Government/ Semi-government/ PSU/Govt. Undertaking/ Autonomous bodies/Premium educational institutes etc. for which such type of group insurance scheme has been provided along with the contact details of such organizations.
- (iii) Details of the Third-Party Administrators (TPA).
- (iv) A sample copy of Group Insurance Policy with terms and conditions.
- (v) Solvency Certificate as fixed or recommended by the IRDA.
- (vi) Signed and sealed copy of Expression of Interest.
- (vii) Particulars/declaration of the firms/companies in **Annexure-I to III**
- (viii) Price bid as per the **Annexure-IV**

5. Conditional Bid will not be accepted.

6. **Late and delayed submission:** Late and delayed quotations will not be considered. If, in any case, unscheduled holiday occurs on prescribed closing/opening date, the next working day shall be the prescribed date of closing/opening. It will be the sole responsibility of the firm to make sure that quotation reaches on or before the due date and time.
7. **VALIDITY PERIOD:** The validity period of the offer should be clearly specified. It should be at least for **180 days** from the last date of submission of the quotation.
8. **PAYMENT:** Insurance premium will be paid as per the guidelines of the insurance company.
9. The final selection of the service provider will be based on a weighted criteria system to be devised by the committee after taking judicious assessment of all related aspects especially to the aspects of providing maximum and reliable service to the student community in the Institute. The decision of the Institute Authority will be final in awarding the contract.
10. The notification of award will be issued with the approval of the tender accepting authority. The terms of agreement will be discussed with the representatives of the successful insurance company and the company is expected to furnish a duly signed agreement proposed by NIT Sikkim in duplicate **within 7 days of declaration** of ‘award of contract’, failing which the contract may be offered to the next bidder in order of merit.
11. The selected insurance company should arrange an interactive session with the students as and when asked by the Institute regarding the benefits of the policy.
12. NIT Sikkim reserves the right to accept or reject the enquiries and quotations at any stage without assigning any reason thereof.

13. **In case the insured obtains treatment from a non-network hospital during emergency, the claim shall be reimbursed as per terms of the contract.**
14. The sanctioned amount against the claims (except cashless) need to be settled within 30 days of claim submission and payments need to be credited directly to the insured student.
15. The insurance company need to provide membership card to each of the insured student without any cost for the card.
16. The insurance company needs to ensure that the students with valid identity card should get cashless treatment in the networked hospitals without any difficulty.
17. A detailed report regarding the statistics of the insurance claimed by the students need to be provided on every quarter of the contract period by the insurance company.
18. All terms, conditions and exclusions, if any, should be clearly specified by the insurance company
19. **Disputes:** In respect of all tender conditions and/or any matter connected there with, the decision of NIT Sikkim shall be final and binding. In the event of any dispute arising out of the tender, such dispute would be subject to the jurisdiction of the Sikkim High-court.
20. **Helpline:** A dedicated helpline (24×7) from the TPA of Insurance Company need to made available and the contact details including the name of contact person, contact numbers and postal/email address, shall be furnished in the EOI.
21. **Reimbursement:** If there is any reimbursement to the students/beneficiaries of the scheme, the same should be settled and paid directly to the students within 30 days on receipt of bills. The service provider shall be responsible for ensuring the smooth process.
22. **Action against the Bidder:** Furnishing incorrect information in the offer, failure to act according to tender condition, non-fulfilment of any or whole of the contract may entail black listing of Insurer in addition to taking other legal actions against the Insurer.
23. **Tenure of the contract:** The period of insurance contract will be for one year from the effective date of award of contract which may further be extended by one more year on the discretion and review of the competent authority of the Institute. In case the insurance company wants to modify the premium for the extended period i.e., beyond one year, it has to give a notice of at least two months prior to the expiry of the current contract period. The terms and conditions regarding the premium may be reviewed in parlance with the norms applicable and enforced by IRDA and regulatory bodies.
24. The insurance company has no right to reject the membership of a student of NIT Sikkim if the membership has been approved by NIT Sikkim.
25. **Once assigned the medical insurance for any given period, the insurance company shall have no right to unilaterally terminate the operation of the policy during this period. In case the insurance company fails to provide the service (implying reimbursements) to the community at large (not referring to odd individual disputed claims) for a specific period of time (two-three months) as per the terms of this**

agreement, NIT Sikkim reserves the right to levy a penalty of 100% on all premiums paid.

[IV] PROPOSED SILENT FEATURES OF GROUP INSURANCE POLICY

- The following general features should be covered in the policy.

Group Name	National Institute of Technology Sikkim		
Initial period	One Year		
Insured Group Details			
Commence Date & Student strength	Category	No. of Students	Date of Commencement of Policy
	New Admission	240 (Approx.)	August-September 2021 (Tentative)
	Existing Students	153	10 th August, 2021
		450 (Approx.)	10 th November 2021
Total no. of individuals to be insured	As above		
Minimum age for coverage	15 Years		
Maximum age for coverage	40 Years		
Type of policies	Individuals		
Sum insured band (proposed)	Hospitalization (IPD)/Home treatment for Epidemic-Pandemic: 90 Thousand per individual OPD Treatment: 10 Thousand per individual Accidental Insurance (Self)/Parental Death: 1.00 Lakh per individual		
Coverage and Benefit Details			
Domiciliary hospitalization	Covered		
Day care expenses	Covered on advanced technological surgeries and procedures requiring less than 24 hr.s of hospitalization		
Coverage of pre-existing diseases	Covered with no exclusion for any particular disease		
Type of treatment covered	Inpatient, all types of Diagnostic facilities		
Policy cover	Medical/ Health Insurance (Self) Accidental Insurance (Self & Parental Loss). Risk up to permanent partial disability which includes death and permanent total disability		
Cashless facility	Applicable (Valid all over India)		
Waiting period	Waived		

Pre-& Post hospitalization expenses	30 days Pre and 60 days post hospitalization expenses covered
Limits for disease	No disease-wise sub limit
Room rent capping	Applicable; 2% of the sum assured per day (maximum) ICU: Rs. 10,000/- per day (maximum)
Ambulance charges	Covered (Up to 2% of the sum assured)
Other conditions	<ol style="list-style-type: none"> 1. New students shall be included in the policy from the date of joining the institute/ students leaving the institute shall be deleted from the date of leaving 2. Quarterly declarations will be given for additions or deletions by the end of the following month 3. Prorate premium are to be charged/ refund in case of addition or deletion
TPA	TPA service provider (if any) and the details should be submitted at the time of final placement and the list of network hospitals are to be submitted along with EOI
Service charge on medical bills	Should not be deducted from the claim or charged to the claim

2. For the new students who may join the Institute from time to time, identical coverage has to be made available from the day one of joining though the premium paid may be based on the fractional period involved.

[V] EVALUATION CRITERIA

1. The bidder must be a registered Indian Insurer in accordance with the Insurance Act, registered and licensed by IRDA (Insurance Regulatory Development Authority).
2. The Insurance Company shall be in the Medical Insurance business in India at least for five years period.
3. The Insurance Company should be having Medical/Group insurance participation in the Government/ Semi-government/ PSU/Govt. Undertaking/ Autonomous bodies/ Premium educational institutes etc. (documentary evidence to be furnished).
4. Each paper of Bid Document must be signed by the competent authority of the Bidder. Any document/ sheet not signed shall tantamount to rejection of the Bid.
5. The authorised person of the Insurance company should present (virtual/physical) to give the presentation on benefit and scheme of the policy before the evaluation committee on 27.07.2021 (2:00 PM).
6. The final selection of the Insurance Company shall be based on the presentation, benefits offered to the students/Institute and the Insurance premium amount to be paid per student.

7. The decision of the evaluation committee with regard to the group insurance will be final and binding to the service provider.

**Sd/-
Dean, Student Welfare**

(Annexure-I)

(TO BE PRINTED ON OFFICIAL LETTER HEAD)

To,

The Dean, Student Welfare
NIT Sikkim
Ravangla, South Sikkim

Sub: Undertaking for implementation of Students’ Group Insurance coverage.

Dear Sir,

In reference to above, I/We are enclosing our irrevocable Expression of Interest (EOI) and financial bid for Students’ Group Insurance cover to Students of NIT Sikkim

I/we hereby declare that I/we have carefully read and understood the above referred EOI document including instructions, terms and conditions and all its contents stated there in and accordingly we are showing our interest for providing the said services.

Further, I/we declare that, our company has not been Black-Listed/De-listed or are put to any holiday by any Indian Institutional Organization/Government Department/Public Sector Undertaking since our existence.

Thanking you

Yours sincerely,

Signature of the authorized person

Name:

Designation:

Contact/Mobile No:

Seal

Expression of Interest for Students’ Group Insurance Services

FORMAT FOR PROFILE OF THE BIDDER

S. No.	Particulars	
1	Name of the Company	
2	Address with E-Mail & Phone No.	
3	Name of the contact person: Designation: Address Mobile no.: E-mail ID:	
4	Month and Year of Establishment of Company	
5	IRDA Registration No	
6	Name of the person who has claim settling power and up to what limit (Rs.)	
7	Details of the location from where the claim is to be settled	
8	Details of the person who will release the payment	
9	Details of the documents that will be required to be submitted by the students for the purpose of settling their respective claims	
10	Mention the Name of TPA with contact mobile phone number, email (<i>Letter from them committing to the agreement made by the Insurance Company</i>)	
11	Bank details for RTGS / NEFT payment	
12	GST Registration Number of the Company	

All fields are mandatory to fill and furnished the self-attested copy of documents

Name and Signature of authorized person of the company

Official Stamp

Date:

Place:

Expression of Interest for Students’ Group Insurance Services

Performa for Scope of Insurance Coverage and compliance

S. No.	The quotations are to be submitted for the	Acceptance / Comments of the Bidder (*)
1	<p>Insurance Coverage of</p> <p>(i) Approximately 240 numbers of students during September 2021 to September 2022 (Tentative)</p> <p>(ii) Approximately 153 numbers of students during August 2021 to August 2022</p> <p>(iii) Approximately 450 numbers of students for the period of November 2021 to November 2022 are to be provided for the events / incidents as detailed below.</p> <p>(the premium amount should be charged on prorata basis for the new students from the date of admission)</p>	

A list comprising of Name, Roll Number and Date of Birth of students for both the categories mentioned at (i) and (ii) above will be sent to the Insurer electronically (as attached file over email) in batches as and when the registration of a group of students are completed. The Insurer MUST start the coverage on the day the Email is received by the Insurer for that particular group of students whose list has been received.

S. No	Event/Incidents for which the Insurance Coverage will be given	Acceptance / Comments of the Bidder (*)
1	Rs. 1,00,000.00 (One Lakh) for the cost of study (total fee and mess charges for the balance period of study) in the event of accidental death of the paying parent/guardian.	
2	Rs. 1,00,000.00 (One Lakh) for the family of the student in case of his/her death or incapacitation/ permanent disability.	
3	Rs. 90,000.00 (Ninety Thousand) as expenses per annum of hospitalization/ Home treatment for Epidemic-Pandemic in the form of cashless or reimbursement.	
4	Rs. 10,000.00 (Ten Thousand) as expenses per annum for OPD Treatment (Indoor treatment/ Dental treatment/ any type of treatment/ pathology tests required for the students) in the form of Cashless or reimbursement.	

() The Bidders, who are agreeing to provide insurance coverage for the events/incidents as mentioned in Sl. No. 1 to 4 **without any addition, deletion and alteration to the specified events/incidents**, need to mention “ACCEPTABLE” against each event/incident.*

S. No.	Terms and conditions relating to the Insurance Coverage for the Event/Incidents detailed in S.No.:1 to 4 above	Acceptance / Comments of the Bidder (*)
1	list comprising Name, Roll Number and Date of Birth of the students will be sent to the Insurer electronically (as attached file over email) in batches as and when the registration of a group of students are completed. The Insurer MUST start the coverage on the day the Email is received by the Insurer for that particular group of students whose list has been received.	
2	No exclusion of claims on grounds of PRE-Existing/ 1 st 30 days of Policy/1 st Year Exclusion/ Congenital Diseases, etc.	
3	There should not be any type of deduction of claim amount on items such as bed charges, doctors' fees, MRI charges, registration fee, charges for X-Ray, Sonography for short duration treatments for investigation. Treatment for orthopedic, dental should also be included. Doctors' fees and diagnostic charges should be payable even if there is no hospitalization and no disease is detected.	
4	Cashless admission and treatment are to be provided throughout the country in your approved hospital/nursing home in every case with the student's Identity Card issued by NIT Sikkim or the membership number issued by the TPA. (The list of hospitals along with address should be enclosed)	
5	All the claims recommended by the Institute for indoor treatment should be payable. There shall not be any rejection of claim on delay submission ground.	
6	All claims are required to be settled within 30 days from the date of receiving the claims from the Institute from the insurer's end. Payment for reimbursement should be made in favour of the student by at par cheque.	
7	Claims against the photocopy of medical documents have to be made when the treatment is required to be continued on special cases only on recommendation of the Institute	

Name and Signature of authorized person of the company

Official Stamp

Date:

Place:

(Annexure – IV)

Expression of Interest for Students’ Group Insurance Services

Format for Price Bid

S. No.	Group Insurance Package	Sum Insured (in Rs.)	Premium amount (in Rs.) per year per student
1	Coverage for the cost of study in the event of accidental death of the paying parent/guardian.	1,00,000.00 (One Lakh)	
2	Coverage for the family of the student in case of his/her death or incapacitation/ permanent disability.	1,00,000.00 (One Lakh)	
3	Hospitalization (IPD)/ Home treatment for Epidemic-Pandemic in the form of cashless or reimbursement.	90,000.00 (Ninety Thousand)	
4	OPD Treatment (Indoor treatment/ Dental treatment/ any type of treatment/ pathology tests required for the students) in the form of cashless or reimbursement.	10,000.00 (Ten Thousand)	

Name and Signature of authorized person of the company

Official Stamp

Date:

Place: