



TATA INSTITUTE OF SOCIAL SCIENCES
VN Purav Marg, Deonar, Mumbai, 400 088
(A Deemed to be University under Section 3 of the UGC Act, 1956)

No. Advt/EMP/Insurance/2023-24

14 February 2023

Subject: Expression of Interest (EOI) for Group Mediclaim, and Personal Accident Insurance of TISS Employees

1. Tata Institute of Social Sciences (TISS), Mumbai is a premier Institution funded by the UGC for Social Science research and education. The Institute operates Teaching, Research and Field Action Projects (FAPs) from its four campuses located at Mumbai, Tuljapur, Hyderabad and Guwahati. The Head office is located in Mumbai. The staff employed in four campuses are under various kinds of health insurance coverages viz., Group Mediclaim Hospitalisation and Personal Accident valid upto 30 March 2022.
2. Sealed EOI with validity of minimum 45 days are invited from the interested IRDA registered Companies/Brokers/Agents for providing insurance policies to the TISS Employees, Pensioners and their dependent family members and contractual Project Staff for one year from 31.03.2023 to 30.03.2024. The Policy Term may be extended up to three years by mutual agreement on Terms and Conditions (T&Cs) of the policies and payment of premium amount thereof. The bidders should have Annual Health Insurance business of Rs 7.5 crores or more premium in the past two financial years (viz 2020-21 & 2021-22) and at least one year experience in catering to Health Insurance of 300 families or more under one group Health Insurance Scheme in the last three years. No brokerage/agency/consultancy charges shall be payable by the Institute, as this will be a direct transaction between the Insurer and TISS
3. The EOI should be submitted in Two Cover System: Technical Bid and Financial Bid in separate sealed envelopes.

Technical Bid Should Contain:- (To be submitted in format given at Annexure-I)

- (a) Valid Proof of IRDA registration.
- (b) Valid Proof of having done Annual Health Insurance Business of Rs. 7.5 crores or more premium in the past two financial years. Documentary proof in the form of necessary financial documents shall be submitted.
- (c) At least one year experience in providing Health Insurance cover to 300 families or more under one group Health Scheme in the last three years. Documentary proof to be submitted in the form of a certificate from the competent authority of the organization for which the cover was provided.

Financial Bid should contain :- (To be submitted in format given at Annexure-II)

The price bids/premium to be paid by TISS to cover the following two type of employees for various insurance benefits as stated here.

I. Type A: Pensioners/Permanent Employees/Adhoc Employees and Their Dependants as per the age details given in **Annexure-III**: The policies proposed for the staff in this category are -

- (a) **Group Mediclaim Policy (GMC).** Sum Insured Rs 3 lakhs to cover a family of each employee consisting of the Employee (Self), Spouse, Children and Parents. The Female Employee has the option to cover either Parents or In-laws. The Policy should also cover a Buffer Sum insured of Rs 10 Lakhs to be used at the discretion of the Institute.

And

(b) **Group Personal Accident Policy (GPA).** To cover employee and dependants individually as below:-

Employee: Rs 3 lakhs, **Spouse and Parents:** Rs 1.5 Lakhs each and **Children:** Rs 50000/- each.

(c) **Points to be Considered, While Preparing Proposal.**

(i) The number of employees and their dependants are 479 and 1028 respectively making total members for insurance 1507. The actual number may vary at the time of finalisation of policies.

(ii) The existing scope of policy coverage is given in **Annexure III (III A & III B).**

(iii) The current claim ratio as on 31 January, 2023 for GMC Policy is 118 %.

II. Type B: Contractual Project employees. As per the age details given in **Annexure-V** : The policies proposed for employees in this category are: -

(a) **Group Mediclaim Policy (GMC).** *Sum Insured Rs one Lakh for each employee. The Policy should also cover a Corporate Buffer Sum insured of Rs 5 Lacs to be used at the discretion of the Institute.*

(b) **Group Personal Accident Policy (GPA):** *Sum Insured Rs one lakh for each employee.*

(c) **Points to be Considered, While Preparing Proposal.**

(i) The number of project employees is 434. The actual number may vary at the time of finalisation of policies.

(ii) The existing scope of policy coverage is given in **Annexure III (III A & III B).**

(iii) The current claim ratio as on 31 January, 2023 for GMC policy is 233%.

4. The interested Insurance Companies/Brokers/Agents may submit their EOI in two cover system, duly signed and sealed by, by using the Employee Data given in Annexure IV and V and Benefits to Cover under Insurance as mentioned in **Annexure III (III A & III B)** in the prescribed format given in **Annexure I and II**. The financial quotes should be signed and sealed by the officer of the Insurance Company of the minimum rank of Divisional Manager/Regional Manager. Institute reserves right to reject the incomplete and unsigned quotes.

5. The separate sealed envelopes containing Technical (**Annexure I**) and Financial bids (**Annexure II**) should be enclosed in an another envelope super scribing “**EOI for Insurance Scheme 2023-24**” and submitted to the office of the Administrative Officer, Personnel Section, Tata Institute of Social Sciences, VN Purav Marg, Deonar, Mumbai, 400 088 by **1600 hours on 07 March 2023**. For any clarifications please contact Mr Shahaji Chavan at 022-25525232 between 10.30 am to 5.30 pm (Monday to Friday). The Brokers/Agents shall submit separate EOI for each insurance company, if they want to submit more than one Financial bid. Pl. note that the EOI received after the due date and time will be summarily rejected.

Sd/- XXXXX

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