



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

Advt/OSA/Insurance/2023-24

01 June 2023

Schedule of Events

Tender Number	003
Date of Issue of Tender	1 st June 2023
Last date for receipt of Bids	On or before 1600 hours of 13 th June 2023
Date of opening of Technical Bids	15 th June 2023 at 16.00 hours

Subject: Expression of Interest (EOI) for Group Mediclaim, and Personal Accident Insurance of Students for the Academic Year 2023-24.

- 1) Tata Institute of Social Sciences (TISS) is a Deemed University offering multiple post-graduate programmes from its four campuses at Mumbai, Tuljapur, Guwahati and Hyderabad.
- 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 students for one year from 19.06.2023 to 18.06.2024. The Policy Term may be extended by one more year 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 500 individuals lives 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)

- 1) Valid Proof of IRDA registration.
- 2) 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.
- 3) At least one year experience in providing Health Insurance cover to 500 individuals 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 or copy of insurance policy.

2/..

Financial Bid (To be submitted in format given at Annexure-II) should contain the price bids/premium to be paid by TISS to cover the following:

- A) Group Mediclaim (GMC) Policy of Rs. 1 lac
- B) Group Personal Accident (GPA) Policy of Rs. 1 lac
- C) OPD cover of Rs. 5000/-
- D) Medical Insurance will cover treatment of physical illness, covid-19 as well as mental illness as per the Mental Healthcare Act 2017 and IRDA letter No. Ref: IRDA/HLT/MISC/CIR/12810812018 dated 16th August, 2018.
- E) Corporate buffer of Rs. 10 lacs. The utilization will be at the discretion of the higher authorities of the Institute.

The following points should be taken into consideration while submitting the proposal:

1. The total number of students would be around 3400, of which 1800 students require to be insured from 19th June 2023 and 1600 students from 4th August, 2023 through endorsement until end date of policy period.
2. Most of the student's age group is in the bracket of 18-35 years with a few of them above 35 years. (upto 5%)
3. Premium will be paid on pro-rata basis with a clause for free entry and exit.
4. Waiver of pre-existing diseases & cover period which means that insurance cover starts from the day students premium is submitted to the company and the pre-existing diseases are also covered.
5. The claim ratio under the expiring policy as on 29th May 2023 for GMC policy is 129.4% and GPA is Zero. We would like the company to propose a premium which is compatible enough, as students are a non-earning community.
6. The existing scope of policy coverage is given in **Annexure III (III A & III B)**
7. We would like to have smooth functioning with no delay in reimbursement of claims. It is suggested that one authority having sufficient powers should be assigned with the work to deal with our students and s/he should visit the Institute at least twice in a month to ensure that the students are satisfied and to work on building good customer relations.
8. Present Insurance Company: The Oriental Insurance Co. Ltd.,
9. TPA: MDIndia Health Insurance TPA Pvt. Ltd.
10. Policy Period: for a period of one year from the date of inception.

4. The interested Insurance Companies/Brokers/Agents may submit their EOI in two cover system, duly signed and sealed by, to Cover 3400 students. However, the actual number may vary at the time of finalisation of policies. Prescribed format is attached as **Annexure I (Technical Bid)** and **Annexure II (Financial Bid)**.

5) 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 Students Health Insurance Scheme 2023-24" and submitted/courier to the **Section Officer, Office of the Students' Affairs, Tata Institute of Social Sciences, Naoroji Campus, Deonar Farm Road, Deonar, Mumbai, 400 088** by **1600 hours on 13th June 2023**. For any clarifications please contact Office of Students' Affairs at 022-25525916 between 10.30 am to 5.30 pm (Monday to Friday).

7) The Brokers/Agents shall submit separate EoI for each insurance company, if they want to submit more than one Financial bid.

8) Please note that the EOI received after the due date and time will be summarily rejected. Further, if any financial bids are mentioned in the Technical Bids, the Bid will be rejected.


Offg. Registrar. 23
01.06.23