



INVITATION LETTER

Ref No.: IIITM/Insurance/2022-23/02

Date: 06-January-2023

**Sub: Invitation of Quotations for Group Health Insurance Policy for Students of IIIT Manipur.**

Indian Institute of Information Technology Manipur (IIITM) in its efforts to provide medical and health service to its students within the overall framework of the Institute invites offers from reputed companies for Group Insurance Plan for its students. The Group Health Insurance Plan could be a way of overcoming financial handicaps, improving access to quality medical care and providing financial protection against high end medical expenses.

In view of this, the Institute invites Quotation from the insurance companies (licensed and registered with IRDA) for providing cover to the students of IIITM.

Brief Description	No. of Insurer	Age Group	Sum Insured Amount	Period
Group Health Insurance (GHI)	234 Students	18-25 years	Rs 1,00,000.00	One Year

**1. Eligibility Criteria:**

The Insurance Company, who want to submit Expression of Interest (EOI) should meet the following minimum eligibility criteria:

**Minimum Eligibility Criteria:**

- Should be registered under Insurance Act, 1938/IRDA and should have a valid license to carry out life insurance business.
- Shall have valid PAN, Goods and Service Tax registration number.
- Should have at least one group insurance scheme of at least 200 members.
- Should have Cashless treatment facility in at least 3 major hospitals located in Imphal.
- Shall have a dedicated helpline (24 x 7) and a Customer care from the Insurance Company available. The contact details including the name of contact person, contact numbers and postal/email address, shall be furnished in the tender document.



## 2. Terms and Conditions:

- i. Health Insurance Scheme would be for **234 BTech students of IIITM**.
- ii. The period of contract shall be initially for **1(one) year**, extendable further on mutually agreed terms and conditions for another 1(one) year.
- iii. Premium for insurance coverage: IIITM will pay a regular insurance premium for Health Insurance during the coverage period.
- iv. Insurer will ensure direct settlement of bills and claims with hospitals and medical service providers i.e cashless facility.
- v. Accessibility to health insurance services. The administrative set-up should ensure access to health insurance information and services to all the beneficiary students of IIITM.
- vi. The qualified company service provider shall have at its own cost, comply with the provisions of orders & notifications issued by IRDA and Government, from time to time.
- vii. The contract is also liable to be terminated in case of any unsatisfactory services or lapses of any kind with one-month notice.
- viii. If there is any delay in settlement of reimbursement claims / providing final cashless approvals, wherein there is no deficiency of documents, escalated billing amounts or any other reasonable grounds for delay, a penalty @ 0.05% on net premium paid will be imposed to the insurance provider by IIITM.
- ix. Reimbursement of claims/ cashless facility should be provided to beneficiary students if admitted to any hospital in the country.
- x. The Medclaim ID cards of the students should be issued within 15 days after submission of names by IIITM.
- xi. The excess premium paid by the Institute shall be refunded by the Insurance Company at the end of the contract period within one month.
- xii. Bidders are required to give written confirmation as per Annexure–II.

## 3. Quotation

- 3.1 The contract shall be for the full quantity as described above.
  - 3.2 All duties and other levies payable by the Insurance Company under the contract shall be included in the unit Price.
  - 3.3 Applicable taxes shall be quoted for all items.
  - 3.4 The prices quoted by the bidder shall be fixed for the duration of the contract and shall not be subject to adjustment on any account.
  - 3.5 The Prices should be quoted in Indian Rupees only.
3. Each bidder shall submit only one quotation.
  4. Quotation shall remain valid for a period not less than **60** days after the last date of quotation submission.