

NOTICE INVITING TENDER (NIT)::No. HRW/PK23/2023-24 Dated: 07.08.2023

NAME OF THE WORK :: INSURANCE OF GROUP MEDICLAIM POLICY FOR RETIREES/SPOUSE OF DECEASED RETIRED STAFF

Sealed tenders are invited for the above mentioned work from IRDAI (Insurance Regulatory Development Authority of India) registered Insurance Companies in two bid system.

1	Name of the work	Renewal of Group Mediclaim Insurance Policy of Bank's Retired Staff (self + Spouse)/spouse of deceased retired staff (Self only)
2	Tender Details:	The detailed Tender Document is uploaded in the Tender portal https://karnatakagraminbank.com/tenders
3	Time and last date of Submission of Tender	Up to 5:00 pm. on 02.09.2023
4	Place & Address for submission of tender/ contact person/telephone no:	GENERAL MANAGER Human Resources Wing, Karnataka Gramin Bank, Head Office, 32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka
5	Date, Time and Place of opening of tenders (Tech. Bid & Price Bid)	Technical Bid on 04.09.2023 @ 11:00am. Opening Price Bid will be 04.09.2023 @ 4:00pm
6	In case of any Query Contact Person Details:	Senior Manager, Human Resources Wing, Karnataka Gramin Bank, Head Office, 32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka Email id: pw.leave@kgbk.in Mob: 99023 13541, 97407 92313 Mr. Sanath Shetty Senior Vice President Anand Rathi Insurance Brokers Ltd. Bikaner Pinacle Building, 2 nd Floor, Off Richmond Road Bangalore - 560025 Contact No : 9743000087 Email id : sanathshetty@rathi.com
7	Validity period of the tender.	45 Days from the date of opening of the Tender.
8	Mode of Payment	Payment will be made through Electronic mode only.
9	Insurance Broker	M/s. Anand Rathi Insurance Brokers Ltd.

10	Participant Bidding Insurance Company	The bidder/Applicant should have a branch/Divisional office in Karnataka and the participation in bidding has to happen from Karnataka state only.
----	--	--

Procedure for Submission of Tender:

Sealed Envelope to be placed in a single cover (sealed) and super scribed as **“Tender for Group Medical Insurance Policy for Karnataka Gramin Bank Retired Staff/Spouse of deceased retired staff.”** The sealed envelope should be dropped in the tender box placed in the office before the Tender due date and time. Those who send the tender documents by post, have to ensure that the documents reach the office on or before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays, if any.

ENVELOPE ‘A’:

This envelope should contain Technical Bid

- Annexure I : Declaration of acceptance from the Bidder
- Annexure II : Request for Quotation
- Annexure III : Medical Scheme for Retired Staff/spouse of deceased retired staff of Karnataka Gramin bank
- Annexure IV : List of Diseases to be covered under Day Care Procedures.
- Annexure VI : Pre Contract Integrity Pact

And super scribed as **“Technical Bid for Group Medical Insurance for Retired Staff/Spouse of deceased retired staff”**

ENVELOPE ‘B’:

This envelope should contain only the Financial Bid

- Annexure V : The Price Bid stating the Premium quoted

And super scribed as **“Price Bid for Group Medical Insurance for Retired /Spouse of deceased retired staff”**.

Qualification requirements:

The bidder must be an IRDA authorized Insurance companies with minimum of 5 years of existence in General/Health Insurance Business in INDIA as on 31.03.2023.	A copy of IRDAI Certificate to be submitted.
--	--

The bidder should have the minimum solvency ratio of 1.5% as on 31st March 2023 (This criteria is not applicable for PSU insurance companies)	Bidder must produce a certificate of self declaration by the competent Authority.
---	---

Terms and conditions:

1. The Bidder has to submit the relevant & readable documents completely duly signed including covering letter as indicated in the tender document (including issued corrigendum if any). In case of any irrelevant or non-readable documents, the bid may be rejected.
2. Karnataka Gramin Bank reserves the right to accept or reject any or all the bid responses/tenders in part or in full or may cancel the tender, without assigning any reason thereof. The decision of the Bank in this respect is final.
3. Karnataka Gramin Bank reserves the right to relax/ amend/ withdraw any of the terms and conditions contained in the tender document without assigning any reason thereof.
4. Karnataka Gramin Bank reserves the right to modify/ change/ delete/ add any further terms and conditions prior to issue of purchase order.
5. The Technical bid will be opened first. The Price bids of the Companies, whose Technical bids are found correct and in order, will only be opened on designated day.
6. During the tender opening one authorized representative of the bidder can be present.
7. The rate/ commercial/ technical offer of the bidder should remain valid for 45 days from the date opening the bid.
8. Bids which are late/ vague/ conditional/ incomplete/ not confirming to the laid down procedure in any respect will be rejected.
9. Bids which are late/ vague/ sent by fax/ sent by email/ incomplete/ not confirming to the laid down procedure in any respect will be rejected.
10. In case of differences arising in the terms and conditions of the tender documents with the term(s), the decision of the Karnataka Gramin Bank shall prevail.

11. Arbitration- All disputes and differences which may arise between the Karnataka Gramin Bank and the Insurance Company shall be referred to Chairman of Karnataka Gramin Bank whose decision shall be binding on all concerned.
12. Karnataka Gramin Bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
13. Karnataka Gramin Bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by Karnataka Gramin Bank
14. Winning Bidder shall ensure that the Policy is issued incorporating all the terms, conditions & coverage as per the RFQ and Medical scheme as in Annexures II, III, IV
15. The approximate number of lives covered under various sum insured category is given below for the reference of the insurance company. However, the premium for this policy will be paid by the Retirees or pensioners of the bank hence it is going to be voluntary in nature. The actual number of participants may take place based on the competitive premium and the extension of window period may also be required based on Bank's recommendation in order to ensure good number of participation.

	Sum Insured			
Plan	Rs 1,00,000	Rs 2,00,000	Rs 3,00,000	Rs 4,00,000
Self + Spouse	13	31	30	696
Self Only	8	12	35	69

16. The winning Bidder must sign the Pre contract Integrity pact as per the attached Annexure VI.
17. The TPA will be finalized by the Bank.

GENERAL MANAGER