

Technical Specification of Group Health Insurance for IITB NF Staff

SR.No	Benefits	Terms and Conditions
01	Time Period of Policy	1 year
02	Family Floater	1+3 (Self, Spouse and 2 Children upto 25 years)
03	Sum Insured per Family	2 Lakhs per family
04	Pre existing waiver	Day 1 Cover
05	1st 30 days, 1st Year, 2 year, 4th Year waiting period	Day 1 Cover (No waiting period) Waiting period of 30 days to be waived off. 1 year, 2 year & 3 year exclusions to be waived off. All pre-existing illnesses to be covered.
06	Pre & Post Hosp	30 Days and 60 Days
07	Maternity Benefit	Normal - INR 40,000; Caesarian Section - INR 55,000
08	9 months waiting for maternity	Waived
09	Pre – Post Natal OPD expenses	INR 5000 with in Maternity Limit
10	New Born Baby Cover	Covered from Day 1 under Family SI
11	Ambulance Charges	INR 2000 per person
12	Corporate Buffer	INR 5 Lakhs within family limit
13	Room Rent Capping	2% for normal & 4% for ICU
14	Day Care Procedures	Covered
15	Congenital Disease Coverage	Internal Covered
16	Disease-wise sub limits	No
17	Co-payment	No Capping
18	Lasik treatment	if power of the eye is above +/-7
19	Addition / Deletion	Pro Data Wise
20	Claim Intimation	7 days from the date of Hospitalization
21	Claim Submission	30 days from the date of discharge
22	Hospitalization Due to Terrorism	Covered
23	cyber-knife treatment, Gamma Knife treatment & Stem Cell Transplant, Robotic Surgery, Femto laser treatment for eye applicable for each eye each event	Covered with 50% Co-pay

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24	Corporate buffer	Corporate buffer of Rs. 5,00,000/- Available up to the family floater sum insured per family. Corporate Buffer will only be available for following 11 listed conditions and Accidental cases:- 1. Cancer of specified severity 2. Myocardial Infarction (First Heart Attack of specific severity) 3. Open Chest CABG 4. Open Heart Replacement or Repair of Heart Valves 5. Coma of Specified Severity 6. Kidney Failure Requiring Regular Dialysis 7. Stroke Resulting in Permanent Symptoms 8. Major Organ / Bone Marrow Transplant 9. Permanent Paralysis of Limbs 10. Motor Neuron Disease with Permanent Symptoms 11. Multiple Sclerosis with Persisting Symptoms.
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TOTAL NUMBER OF STAFF TO BE COVERED UNDER GROUP HEALTH INSURANCE

Age Group of Employees / dependents for health insurance

Age Range	No. of Employees/Dependents
0 to 10 yr	32
11yr to 20 yr	11
21yr to 30 yr	31
31yr to 40 yr	58

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41yr to 50 yr& above	12
51yr & above	4

A) SPECIAL TERMS AND CONDITIONS

- 1. After submission of bid, the amount of sum assured and premium shall not be changed in any circumstances during policy period.**
- 2. All employees who have opted for Group Term Insurance of Department / project, irrespective of their job profile will be covered under the insurance policy.**
- 3. The policy will cover all the employees irrespective of on leave of any kind, including Medical Leave, Lien, Deputation, Sabbatical leave, Maternity Leave, Paternity Leave, etc. It means 'active at work' clause will NOT be applicable.**
- 4. Department shall purchase the Group Term Insurance policy from the selected Insurance Provider for a period of one year and maybe extended further subject to satisfactory performance of the selected Insurance Provider for the sum insured to cover any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness etc.**
- 5. Death Certificate of deceased staff and his/her Nominee's Bank Details only will be provided for claim settlement.** No other document will be provided to the Insurer by Department/ Project as KYC.
- 6. At the time of claim settlement, Department reserves the right to not to furnish any further information or documents other than as mentioned in Sr No. 5 of special terms and conditions of contract clause of this tender.**
- 7. Payment of claim should be settled for all kinds of deaths, within 1(one) week from the date of submission of documents mentioned in this Tender document. The claim amount should be transferred directly to the Nominee**

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with intimation to Dean R&D. In absence of the Nominee, claim to be settled in favor of the Legal Heir.

8. Failure to settle the claim within a week or demanding documents other than death certificate and Nominee Bank details for claim settlement will be considered as non-performance on part of the Insurer.
9. All new recruits/ additions to the workforce shall be automatically covered from the date of their joining the Project. To cover premium of the newly recruit, Project will provide Rs. 50 thousand as deposit to the Insurer. The Insurer should provide closing balance of this deposit as and when demanded by Electrical Department.
10. Kindly calculate the premium based on the above data and information. However, the premium will be paid only on actual number of employees enrolled. For addition/deletion during the insurance period, the additional/excess amount of premium will be paid/withdrawn on pro-rata basis.
11. **Proposal shall not have any Premium Review clause i.e. premium must be fixed for entire policy term period.**
12. Proposal shall not have any Claims Review clause: Irrespective of potential / actual claims / loss experience under the policy, there would be no changes allowed to be made mid-term to any terms and conditions and premiums paid for the policy.
13. There will be no adjustments/additional premium charged for adverse claims ratio post inception of the policy.
14. Insurance company will not be allowed to modify any terms and conditions of the policy post inception of the policy.
15. **Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period for any reason whatsoever.**
16. Dedicated Helpline Numbers and Support on call for any query employees may have.
17. All terms and conditions of this tender will be binding on the

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Insurer.

18. There shall not be any clause of “Medical Test” in the policy.

19. No medicals / consent form/ questionnaire conditions to be enforced for the Coverage opted by the employees.

SECTION 5 – TERMS AND CONDITIONS

A) AWARD OF CONTRACT:

1. L1 bidder would be awarded contract on the basis of the total premium for a period of one year and extendable subject to annual review and satisfactory performance.

B) PAYMENT TERMS:

The agreed 1year premium amount would be paid in advance.

C) FORCE MAJEURE: The selected Bidder shall not be liable for forfeiture of its performance security, if any, to the extent that its delay in performance or other failure to perform its obligations under the contract is the result of an event of Force Majeure.

D) LEGAL MATTER: Jurisdiction of Mumbai Courts only. In the event of any dispute over this contract, IIT Bombay's decision shall be final and binding.

E) PERFORMANCE GUARANTEE BOND (SECURITY DEPOSIT):

1. The PBG shall be kept valid during the period of contract and shall continue to be enforceable for a period of one year or upto contract period whichever is later from the date of order acknowledgement. In case PBG (security deposit) needs extensions upto extended contract period then supplier shall initiate extensions to PBG one month prior to expiry of PBG. (PBG is 3% of Purchase Value)

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2. If successful bidder fails to submit the Performance Guarantee Bond (security deposit) along with Order Acknowledgement within 15 days of receiving the contract order then contract order will be cancelled.
3. No interest shall be payable by the buyer to the Bidder on PBG.

Note: - New Vendor who want to participate in this tender must be register on VRP portal (Please read the NIT documents details are mentioned)