



भारतीय सूचना प्रौद्योगिकी संस्थान, इलाहाबाद Indian Institute of Information Technology, Allahabad

An Institute of National Importance by Act of Parliament
Deoghat, Jhalwa, Allahabad-211015 (U.P.) INDIA

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Ref.No.: IIIT-A/SP/NIT/807/ /2020

Date: 23/12/2020

Enquiry Letter

M/ s
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Subject: Quotation for Group Life Term Insurance Policy for IIIT-A Regular & Contractual Employees

Enquiry issue date: 23/12/2020

Last date of submission: 30/12/2020 at 12:00 noon

Opening date: 30/12/2020 at 01:00 PM (Policy will be effective from 03/01/2021)

Security Money/Performance Guarantee: as per terms & conditions of IRDA

Dear Sir,

The Institute intends the **Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees** for which sealed offers are invited from the registered Insurance Companies licensed by IRDA.

Regular staff strength as detailed below :

Category of Employees	Age group	No. of	Sum Assured
Regular Employee (Group A, B, & C)	18-35 yrs	27	20,00,000/-
	36-45 yrs	82	
	46-60 yrs	31	
Contractual employee	18-35 yrs	02	7,50,000/-
	36-45 yrs	10	
	46-60 yrs	10	

* The mentioned quantity is indicative which may be increase or decrease.

The Insurance coverage details would be as per the following:

1. Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees.
2. All the employees of IIIT-Allahabad working under regular Pay Band & consolidated emolument/remuneration.
3. Group 'A', 'B' & 'C' Regular employee would be covered for **Rs. 20.00 lacs** & Contractual employee **Rs. 07.50 lacs** as mentioned above.
4. The insurance coverage should commence as soon as the insurance company receives the premium. No. waiting period will be there.
5. The Institute would provide the list of all employees.
6. The coverage would be 365 days and remain covered for 24 hrs.

You are requested to submit the most competitive quotation by courier/ speed post with complete details of procedure for claim, Terms & Conditions etc. **upto 30/12/2020 till 12:00 Noon**. Quotations duly sealed in envelope superscribed Quotation for "**Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees**" may be dropped in the tender box placed in the office of the Joint Registrar (S&P), IIIT-Allahabad. Quotation should be addressed to Joint Registrar (S&P), IIIT-Allahabad, Deoghat Jhalwa, Prayagraj-211015.



Terms and Conditions


1. The Company should be registered with IRDA and submit the proof of same.
2. The Company should have GST registration no.
3. The company shall be responsible for providing the Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees of the Institute, as per the provisions stated in the enquiry document.
4. The tenderer should sign & stamp the tender form at each page at the end in token of the acceptance of all the terms and conditions of the tender and agreement.
5. The number of employees mentioned above is tentative only & may increase or decrease.
6. The company shall issue to the Institute, the detailed conditions as per the policy bond that would generally cover all points.
7. The company shall keep the first party informed and provide a single point of contact with company for liasioning with the Institute (together with his cell No. and address).
8. Agency will have to sign an agreement with the Institute regarding the terms & conditions/ required document/ duration of claim payment.
9. The enquiry of lowest rate cannot be claimed as a right to be awarded that Insurance policy / agreement **(Annexure-I)**.
10. Director, IIIT-A reserves the right to alter/modify any or all conditions of this tender and to reject of accept any quotation.
11. All disputes are subject to jurisdiction of courts at Prayagraj.
12. **The contract can be renewed on early basis based on satisfactory services and mutual agreement, maximum upto two years.**

Copy to:

- PS to Director - for kind information of Hon'ble Director

23/11

(Dr. Seema Shah)
Joint Registrar (S&R)



Annexure-I

Financial Bid
(On letter head of the Firm)

(Group Life Term Insurance Policy of IIIT-Regular & Contractual Employees)

S. No.	Details	Total premium of Group A, B,C Regular employoee for Rs. 20,00,000/- & Contractual Employees for Rs. 7,50,000/-
1.	Group Life Term Insurance Policy of IIIT-Regular Employees-	
	a) 18-35 yrs (27 Persons)	
	b) 36-45 yrs (82 Persons)	
	c) 46-60 yrs (31 Persons)	
2.	Group Life Term Insurance Policy of IIIT-Contractual Employees-	
	a) 18-35 yrs (02 Persons)	
	b) 36-45 yrs (10 Persons)	
	c) 46-60 yrs (10 Persons)	
	Total Premium per Month-	
	Total Premium per Annum-	
	Taxes if any-	
	Grand Total Premium per Month-	

Signature of the tenderer

