



भारतीय लघु उद्योग विकास बैंक
Small Industries Development Bank of India

भारतीय लघु उद्योग विकास बैंक के कर्मचारियों के लिए
निम्नलिखित जोखिमों के वास्ते ग्रुप टर्म जीवन बीमा कवर हेतु
प्रस्ताव का अनुरोध (आरएफपी)

- ए) ग्रुप टर्म लाइफ इंश्योरेंस पॉलिसी स्कीम (जीटीएलआई)
- बी) ग्रुप टर्म लाइफ इंश्योरेंस पॉलिसी स्कीम के अंतर्गत स्वैच्छिक ऊपर योजना (वीटीयूएसजीटीएलआईएस)
- सी) आवास ऋण समूह बीमा योजना (एचओएलआईएस)
- डी) एचओएलआईएस (जीआईएसओएलएच) के अलावा ऋण के लिए समूह बीमा योजना

**Request for Proposal (RfP) for Group Term Life Insurance of
SIDBI Employees to Cover the following Risks**

- a) Group Term Life Insurance Policy Scheme (GTLIS)
- b) Voluntary Top-Up scheme under Group Term Life Insurance (VTUSGTLIS)
- c) Housing Loan Group Insurance Scheme (HOLIS).
- d) Group Insurance Scheme for Loans other than HOLIS (GISLOH)

प्रस्ताव का अनुरोध (आरएफपी) Request for Proposal (RfP)

निविदा सं. Tender No. 314/2023/1694/HO1/ADMIN

सीलबंद निविदा जमा करने की आखिरी तारीख- 08, जून 2022, सायं 1700 बजे तक

Last Date of Submission of sealed Tender – June 08, 2022, up to 1700 Hrs

भारतीय लघु उद्योग विकास बैंक
सिडबी टावर, 15 अशोक मार्ग
लखनऊ- 226001

Small Industries Development Bank of India (SIDBI)

SIDBI Tower, 15, Ashok Marg
Lucknow-226001

यह दस्तावेज़ भारतीय लघु उद्योग विकास बैंक (सिडबी) की संपत्ति है। सिडबी की लिखित अनुमति के बिना न तो इसकी प्रतिलिपि बनाई जाए, न ही वितरण किया जाए और न ही इलेक्ट्रॉनिक या अन्य किसी माध्यम पर रिकॉर्ड किया जाए। प्राधिकृत कार्मिकों/एजेंसियों द्वारा भी, यहाँ विनिर्दिष्ट उद्देश्य से इतर, किसी भी प्रयोजन के लिए इस दस्तावेज़ में दी गयी विषयवस्तु का उपयोग किया जाना पूर्णतया प्रतिबंधित है। यह कॉपीराइट का उल्लंघन माना जाएगा, अतः भारतीय कानून के तहत दंडनीय होगा।

This document is the property of Small Industries Development Bank of India (SIDBI). It may not be copied, distributed or recorded on any medium, electronic or otherwise, without SIDBI's written permission. Use of contents given in this document, even by the authorised personnel/agencies for any other purpose other than the purpose specified herein, is strictly prohibited as it shall amount to copyright violation and thus shall be punishable under the Indian law.

DISCLAIMER

This Request for Proposal (RFP) is not an offer by SIDBI, but an invitation to receive response from eligible interested bidders for (a) Group Term Life Insurance Policy Scheme (GTLIS); (b) Voluntary Top-Up scheme under Group Term Life Insurance (VTUSGTLIS); (c) Housing Loan Group Insurance Scheme (HOLIS); and (d) Group Insurance Scheme for Loans other than HOLIS (GISLOH). No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by SIDBI with the selected bidder. This document should be read in its entirety.

Invitation for submitting Bid

1. Introduction and Requirement:

1.1 Small Industries Development Bank of India [SIDBI], a corporation established by the Small Industries Development Bank of India Act, 1989, acts as the principal Financial Institution for promotion, financing and development of the MSME sector and also to coordinate with institutions engaged in similar activities. The role and function of SIDBI are given in its website "www.sidbi.in".

1.2 SIDBI provides its services through a network of offices located all over India. Detailed information on the functions of SIDBI is provided on the website www.sidbi.in.

1.3 Headquartered in Lucknow, (UP) and Regional / Branch offices all over the country, SIDBI rides on the back of a robust business strategy and a highly competent & dedicated workforce to serve the MSME section in the country.

1.4 Medical facilities are available to all employees during the period of service for themselves and their dependent family members and self and spouse after retirement as per rules applicable in this regard. Medical examination is compulsory before entering the service of the Bank and also during service for certain categories of staff.

1.5 SIDBI invites sealed Tenders from well-established and reputed Insurance Companies holding valid IRDA License as on date of submission of Tender for procuring Group Term Life Insurance business in India in respect of the following schemes:

- a) Group Term Life Insurance Policy Scheme (GTLIS);
- b) Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS);
- c) Housing Loan Group Insurance Scheme (HOLIS); and
- d) Group Insurance Scheme for Loans Other than HOLIS (GISLOH)

2. Proposal Requirements

- Policy placement and administration from July 01, 2022, to June 30, 2023
- Provide premium quotes in the requested format
- Submit information in following sections clearly and concisely
- Proposal to be submitted in the form of sealed envelopes on or before 1700 hours of June 08, 2022.

3. General Information

3.1 The objective is to ensure that the proposed SIDBI requirements (as at Sr. No.6 below), as detailed above are managed effectively and in a cost-effective manner, as far as possible. The insurer should possess the flexibility to respond to SIDBI's current and changing needs.

- 3.2 SIDBI's primary objective in inviting this RfP is to attract insurer(s) who-
- Match the desired plan design
 - Qualifies as per eligibility criterion set out by the Bank
 - Demonstrate the ability to deliver high quality services at a competitive price.

4. Bidding Information:

Purpose	Selection of “Insurer” for providing Group Term Life Insurance Coverage for SIDBI Employees under: Group Term Life Insurance Policy Scheme (GTLIS)
Period of Policy	1 Year (from July 01, 2022 to June 30, 2023)
Date of Issue of RFP/Tender	May 19, 2022
Communicate Intent to Bid	1000 Hrs. on May 19, 2022
Written queries regarding RFP	1700 Hrs. on May 25, 2022
Date & time of closing of Tender of Technical and Financial bid	June 08, 2022, by 17:00 hrs
Pre-Bid meeting with Tenderers	Time: from 15:30 Hrs to 16:30 Hrs Date: June 01, 2022 Place: SIDBI Tower, 15, Ashok Marg, Lucknow
Date of opening of Technical & Financial Bids	June 09, 2022 at 1500 hrs.
No. of documents for submitting technical bids as per format enclosed at Annexure-2(a) & Annexure 2 (b).	Single Technical Bid in the prescribed format in respect of both the schemes along with all supporting documents only should be submitted and name should be as under: “Technical Bid- Annexure 2” Tender No. 314/2023/1694/HO1/ADMIN dated 19/05/2022
No. of documents for financial bids as per format enclosed at Annexure 3	The financial bids in the prescribed format for all the schemes may be submitted and name should be as under: “Financial Bid - Annexure 3” <ol style="list-style-type: none"> 1. “Financial Bid for providing Group Term Life Insurance Cover (GTLIS) 2. Financial Bid for Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS); 3. Financial Bid for Housing Loan Group Insurance Scheme (HOLIS); and 4. Financial Bid for Group Insurance Scheme for Loans Other than HOLIS (GISLOH)
a) Above mentioned “Technical” and “Financial” Bids, should be submitted in hard copy b) All the files should be named as per their insurance company names along with Tender number and should have one file mentioning the below details of the contact person - Name of the bidder, Contact No. and mail id. c) It is mandatory to quote for all the four schemes mentioned above. Failure to do so shall render the insurer / tender ineligible.	
Support Team Contact Details	i) Shri Sanoj Kumar Gunjan, Manager 9987716430 ii) Smt Ranjana Bhattacharjee, AGM 9839224174 iii) Shri Sanjay Kachroo, DGM 9869202140

Independent External Monitor (IEM) appointed by the CVC	Shri. Nageshwar Rao Koripalli, IRS (Retd.) 38, The Trails, Manikonda, R.R.District Hyderabad-500089. e-mail - knageshwarrao@gmail.com. Mobile - 97889 19555
--	--

5. Proposal Instructions:

5.1 Proposal Requirements: You may note that for the purpose of the appointment of Group Term Life Insurer, a two-stage bidding process will be followed. The response to the present tender will be submitted in three parts, i.e., **Integrity Pact (IP)**, the **Technical Bid and the Financial Bid**. The Bidder will have to submit the 'Integrity Pact', the 'Technical Bid' and the 'Financial Bid' within the stipulated date and time.

5.2 The terms and conditions of the Integrity Pact are as indicated in Annexure-1. The 'Technical Bid' will contain the exhaustive and comprehensive Technical details indicated in Annexure-2, and 'Commercial/Financial Bid' will contain the Pricing information as indicated in Annexure-3.

5.3 The Technical Bid shall NOT contain any pricing or commercial information at all and if the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.

5.4 Your response should be organized into the following sections:

Section 1	Executive Summary/Introduction (to be prepared by the Insurer)
Section 2	Proposal Compliance Letter (as per Annexure-2B to this RFP) A letter signed by an authorized officer of your organization certifying that your proposal is complete in all respects as per RFP specifications except as specifically noted in the appropriate sections.
Section 3	Integrity Pact (as per Annexure-1 to this RFP)
Section 4	Technical Bid (as per Annexure-2A to this RFP)
Section 5	Financial Bid (as per Annexure-3 to this RFP)

- Premium quotes (per mile rate) should be indicated as per the format, with & without GST.

6. Important Note:

The 'Integrity Pact' document is attached as Annexure-1. Compliance to 'Integrity Pact' is mandatory and shall be the pre-qualification criteria. Non-submission of 'Integrity Pact' shall disqualify the prospective vendor/bidder at the initial stage and their Technical/Financial Bids shall not be opened.

Prospective vendors/bidders are requested to submit a duly signed and stamped 'Integrity Pact' (as per enclosed format) on a ₹ 200 Stamp Paper.

6.1 All RFP proposals received will be opened in front of a committee constituted for this purpose in the Bank in the presence of maximum 2 (two) representatives of each bidder insurance company, if they choose to remain present.

6.2 (A) Important Terms

- ✓ Proposal must not have any Premium Review clause.

- ✓ Proposal must not have any Claims Review clause: Irrespective of potential / actual claims / loss experience under the policy, no changes would be allowed to be made mid-term to any terms and conditions and premiums paid for the policy.
- ✓ There will be no adjustments/additional premium charged for adverse claims ratio post submission of renewal quotes Insurance Company will not be allowed to modify any terms and conditions of the policy post inception of the policy.
- ✓ Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period due to adverse claim ratio.

(B) SIDBI reserves the right to:

- Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
- Select the L2 bidder if the L1 bidder evaluated for selection fails to result in an agreement within a specified time frame or does not fulfill any technical criteria as committed.

7. Process to be adopted for Evaluation of the Bids

In the first stage, only the Technical Bids will be opened and Technical Bids in respect of only those bidders who fulfill the details indicated in the Annexure 2, will be considered.

8. Technical Bid: Evaluation criteria

- Experience of handling single group term policy (excluding micro finance policies) pertaining to not less than 3,000 members in a single policy.
- Total Premium Collection should be more than INR 5,000 Crores & Group Premium should be more than INR 1,000 Crores in the year financial audit has been completed and is available in public domain
- Overall Group Policy claim repudiation ratio should be less than 1%.
- Number of Years Since Inception as on 31.03.2022 (Years and Months)
- Dedicated Helpline Numbers and Support on call and mail for any query of employees or Staff Admin may have.

Financial bid:

- The financial bid envelope should contain rate per mille /rate per INR 1000 sum assured, total sum assured as per data provided and the Premium without GST,
- Premium quotes should be mentioned in per Mille Rate & in absolute numbers (as per Annexure 3 to this RFP)
- In the second stage, the Commercial Bids of only those bidders, who have qualified in Technical Bids, will be opened. In the case of eliminated bidders commercial/financial bid will not be opened.
- The commercial component will have a weightage of 100% and the lowest bidder will be awarded the contract basis the lowest Rate per Mille for GTLIS
- The above bids will be opened in front of a Selection Committee constituted by SIDBI for this purpose.
- Insurance Company will ensure that there is no -interlineations in the financial bid.
- Your company will also submit an undertaking to maintain confidentiality regarding the confidential information which shall not be reproduced or disclosed for use in any way, to any

third party or to any other person or entity other than persons in the direct employment of your company, for any purpose whatsoever, without prior consent of the Bank.

- The Bank reserves to reject any bid without assigning any reason.

9. Plan Design and Related Documents Plan Design

9.1 The salient features of (a) Group Term Life Insurance Policy Scheme (GTLIS); (b) Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS); (c) Housing Loan Group Insurance Scheme (HOLIS); and d) Group Insurance Scheme for Loans Other than HOLIS (GISLOH) are given in Annexure-I.

9. Claims Data – Last 3 years

Particulars	2017-18	2018-19	2019-20	2020-2021	2021-2022
Total No. of Claims	3	1	2	1	6
HOLIS	2196293.28	718860.75	2183370.00	69152.76	6692945.6
GISLOH	82805.00	0.00	1017385.00	25655.22	1937478.29
GTLIS	2000000.00	5000000.00	7500000.00	1250000	21000000
GPAIS	0.00	0.00	0.00	0.00	0.00
Total	4279098.28	5718860.75	10700755.00	1344807.98	29630423.89

10. Demography Data of Employees of SIDBI

Class / Grades	CL-I	CL-III	CL-IV	Grade Total
Grade I - CMD	1	-	-	1
Grade H - [DMD]	2	-	-	2
Officer Grade (A to F)	859	-	-	859
CL-III	-	67	-	67
CL-IV	-	-	53	53
Total	862	67	53	982

11. Integrity Pact:

9.1 Bidders will have to execute an Integrity Pact on a non-judicial stamp paper of ₹ 200/- (Rupees Two hundred only) for the insurance product under (a) Group Term Life Insurance Scheme (GTLIS) (b) Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS); (c) Housing Loan Group Insurance Scheme (HOLIS); and d) Group Insurance Scheme for Loans Other than HOLIS (GISLOH). The format of Integrity Pact is enclosed at **Annexure-II**.

12. RfP Terms and conditions:

10.1 Following additional terms and conditions shall apply to the evaluation process:

(a) **Bidder warranties** – By submitting a Response, Bidder represents and warrants to SIDBI that, as at the date of submission:

- i. The Bidder has fully disclosed to SIDBI in its Responses all information which could reasonably be regarded as affecting in any way SIDBI's evaluation of the Response;
- ii. all information contained in the Bidder's Response is true, accurate and complete and not misleading in any way;
- iii. no litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon SIDBI's reputation if the Response is successful;
- iv. the Bidder will immediately notify SIDBI of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial conditions, or SIDBI's reputation or render the Bidder unable to perform its obligations under the SIDBI agreement, if any or have a material adverse effect on the evaluation of the responses by SIDBI; and
- v. the Bidder has not and will not seek to influence any decisions of SIDBI during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

(b) **Confidentiality** – Bidder must keep confidential any information received from or about SIDBI as result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing prior to submission, Responses are not confidential and may be used by SIDBI in whole or part. SIDBI however, will not disclose the information provided by Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, SIDBI may require the Bidder to execute a Non-disclosure Agreement (NDA) if the Bidder has not executed an NDA with SIDBI previously.

(c) **Disclaimer** - Whilst all reasonable care has been taken in compiling this Response document, the figures, documents and details are presented in good faith; and no warranty or guarantee (express or implied) is given by SIDBI as to the completeness or accuracy of the Response or any information provided in or in connection with it. To the maximum extent permitted by law:

- i. SIDBI, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and

- ii. Each Bidder releases and indemnifies SIDBI from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.
- (d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific SIDBI requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. SIDBI reserves the right to make no selection and enter into no agreement as a result of this RFP. Only the execution of a written agreement between SIDBI and a vendor will obligate SIDBI in accordance with the terms and conditions contained in such agreement.
- (e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, SIDBI may, at its option, incorporate all or any part of your response to this RFP in the contract. SIDBI reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted letter.
- (f) **SIDBI's right to verify** – SIDBI reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (g) **Financial documents** – SIDBI may request additional financial/business information from the Bidder at its discretion.
- (h) **Selection criteria** – The selection criteria, enquiries, questions or information put forth in the Response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 50% marks, will not be opened and processed further.
- (i) **Termination/or suspension of evaluation process** – SIDBI reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs but SIDBI is not obliged to provide any reasons.
- (j) **Other Rights** – Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, SIDBI may at any stage of the evaluation process:
 - i. Require additional information from the Bidder;
 - ii. Change the structure and timing of the evaluation process;
 - iii. Terminate further participation in the evaluation process by a Bidder;
 - iv. Negotiate with more than one Bidder;
 - v. Terminate negotiations being conducted with the Bidder;
 - vi. Vary or extend the timetable and evaluation process;

- vii. Accept any non-complying Response; or
- viii. Vary the terms and conditions of the evaluation process, the RFP or specifications or requirements at any time.

- (k) **Responsibility for cost** – Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing SIDBI with the response, the revised response or any additional information).
- (l) **Non-Reliance by Bidder** – Bidder, by submitting a Response, acknowledges that:
 - i. it does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by SIDBI in writing;
 - ii. it has made its own inquiries as to regarding the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
 - iii. Information provided in its Responses are based on historical trends does not constitute a representation that such trends will continue into the future or occur again and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.
- (m) **SIDBI's right to vary** – SIDBI reserves the right to vary any aspect of this evaluation process, RFP without liability to Bidder. Where SIDBI varies any aspect of this evaluation process or the agreement, SIDBI shall notify the Bidder of that variation.
- (n) **Incorporation of Responses into agreement** – The successful Bidder as concluded by SIDBI shall sign a SIDBI agreement. SIDBI may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder in to the final SIDBI agreement. SIDBI may require a successful Bidder to submit, before negotiation of the SIDBI agreement, details of issues which may affect their ability to act as a Bidder.
- (o) **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.
- (p) **Governing Laws and Dispute Resolution** – The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996 as provided hereunder:
 - i. If any dispute, difference or question shall at any time arise between the parties concerning anything or as to the rights, liabilities and duties of the parties under this RFP, the same shall be referred to arbitration and a final decision after giving at least 30 days' notice in writing to the other (hereinafter referred to as the "Notice for Arbitration") clearly setting out the items of dispute to a sole arbitrator who shall be appointed as hereinafter provided. For the purpose of appointing the sole arbitrator referred to above, the SIDBI shall send to the BIDDER within thirty days of the "Notice

of Arbitration", a panel of three names of persons who shall be presently unconnected with SIDBI or the BIDDER.

ii. The BIDDER shall on receipt of the names as aforesaid select any one of the persons so named to be appointed as the Sole Arbitrator and communicate his name to SIDBI within 15 days of receipt of the names. SIDBI shall thereupon without any delay appoint the said person as the Sole Arbitrator. If the BIDDER fails to communicate such selection as provided above within the period specified, SIDBI shall make the selection and appoint the said person as the Sole Arbitrator.

iii. If SIDBI fails to send to the BIDDER the panel of three names as aforesaid within the period specified, the BIDDER shall send to SIDBI a panel of three names of persons who shall be unconnected with either party. SIDBI shall on receipt of the names as aforesaid, select any one of the persons and appoint him as the Sole Arbitrator. If SIDBI fails to select the person and appoint him as the Sole Arbitrator within 30 days of receipt of the panel and inform the BIDDER accordingly, the BIDDER shall be entitled to appoint one of the persons from the panel as Sole Arbitrator and communicate his name to the SIDBI.

iv. If the Arbitrator so appointed is unable or unwilling to act or refuses his appointment or vacates his office due to any reason whatsoever another Sole Arbitrator shall be appointed as aforesaid.

v. The Arbitration shall be governed by the Arbitration & Conciliation Act, 1996 as in force time to time or any Ordinance or Legislation that may be made in lieu thereof. The award of the Arbitration shall be binding and final on the parties. It is hereby agreed that in all disputes referred to the Arbitration, the Arbitrator shall give a separate award in respect of each dispute or difference with the terms of reference and the award shall be a reasoned award.

vi. The Courts in Lucknow only shall have the exclusive jurisdiction to deal with the matter(s) arising out of the above claims/dispute.

vii. The evaluation process as communicated earlier shall continue without any changes.

viii. In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information.

Annexure - I

Life insurance cover under GTLIS, VTUSGTLIS, HOLIS and GISLOH

Sl. No.	Particulars	Remarks	
1	Group Term Life Insurance Policy Scheme (GTLIS)		
	Scope of Cover	All types of deaths including suicide (worldwide cover) and the insurance company will have to extend cover without any medical examination of the employees of the Bank.	
	Category-wise sum insured	Category of Employees	Life Insurance Coverage (lakh)
		Officers including CMD and DMDs	50.00
		Staff-Class III	25.00
		Staff-Class IV	12.50
	Eligibility	All confirmed permanent employees of the Bank.	
	Retirement Age of Employees of SIDBI	60 years Cover ceases on retirement/VRS of the employee.	
	Premium Payment	Premium will be paid by SIDBI to the Insurance Company on behalf of the insured members.	
Tenure of the policy	1 year (from July 01, 2022, to June 30, 2023)		
Policy Administration	Monthly details of employees joined / retired shall be furnished to the Insurance Company. The Insurer shall calculate the pro-rata premium/refund and communicate the same to SIDBI who will arrange to pay additional premium, if any. Refund premiums, if any, shall be credited to SIDBI within one month from the date of expiry of the policy.		
2	Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS):		
	<div>❖ The L1 insurer for GTLIS has to necessarily offer the voluntary top-up scheme under Group Term Life Insurance (VTUSGTLIS) to all interested employees of the bank who wish to increase their insurance cover. Refusal to do so shall disqualify the L1 insurer and tender shall be awarded to next eligible insurer. Generally, 10 to 15 % of staff opt for VTUSGTLIS.</div> <div>❖ The L1 insurer (thus qualified) shall have to provide an online link to be shared by SIDBI with all interested employees of the bank for directly taking Voluntary Top-up. Any alternate convenient mode for facilitating the VTUSGTLIS shall also be acceptable. SIDBI shall not get involved in</div>		

transactions of Voluntary top-up. It shall be purely between employee who opts for voluntary top-up and the L1 insurer. SIDBI's role with regard to voluntary top-up shall be confined to addressing any service issue with L1 insurer in such cases. Rates for VTUSGTLIS will not form basis for arriving at the lowest bidder. L1 shall be arrived on the basis of Rates quoted for GTLIS only. The top-up cover shall be taken as per the following age slab:

Age-wise slab
21-45 years
45-50 years
50-55 years
55-60 years

❖ The maximum risk coverage under the **VTUSGTLIS** would be as follows:

Category of Employees	Life Insurance Coverage (Lakh)
Officers including CMD and DMDs	50.00
Staff-Class III	25.00
Staff-Class IV	12.50

❖ The final voluntary cover (employee wise) will be based on consent received from individual employees after assessment of the premium to be paid based on the rates quoted for each age-wise slab. Number of employees opting for VTUSGTLIS shall likely be around **10 to 15 %** of the employees for whom Bank has taken the cover last year.

3

Housing Loan Group Insurance Scheme (HOLIS)						
Sum Insured	<p>Sum assured shall be equal to Home Loan (out-standing) amount plus the total interest accrued.</p> <p>Sum Insured = Principal outstanding + Accrued Interest</p> <table><tr><td>(i) Quantum of Loan</td><td>The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees.</td></tr><tr><td>(ii) Monetary ceiling on loan amount</td><td>The ceiling on the amount of housing loan eligibility is ₹80 lakh, subject to the restriction at (i) above.</td></tr></table> <p>All employees who have drawn Housing loan from SIDBI will be covered for an amount equivalent to the outstanding amount (principal + interest) as on the date of start of policies.</p>		(i) Quantum of Loan	The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees.	(ii) Monetary ceiling on loan amount	The ceiling on the amount of housing loan eligibility is ₹80 lakh, subject to the restriction at (i) above.
(i) Quantum of Loan	The quantum of loan eligibility is 120 times of Pay plus Grade Allowance for all classes of employees.					
(ii) Monetary ceiling on loan amount	The ceiling on the amount of housing loan eligibility is ₹80 lakh, subject to the restriction at (i) above.					
Free Cover Limit	Maximum possible					
Scope of Cover	Death due to all causes (worldwide cover)					
Eligibility	All confirmed and permanent employees of the Bank who have been granted housing loan i.e. who have rendered at least three years of continuous service in the Bank.					
Retirement Age of employees of SIDBI	60 years Cover ceases on retirement / VRS and all loan outstanding will have to be repaid back to SIDBI upon retirement/VRS.					

	Premium Payment	Premium will be paid by SIDBI to the Insurance Company on behalf of the insured member.														
	Important Housing Loan Policy features of the Bank	<ul style="list-style-type: none">• Repayment made by an employee is first adjusted towards principal and then towards interest portion of the loan availed.• No moratorium period applicable for loan repayment.• Employee Housing Loan Term Life Policy will be granted to employees who have rendered at least three years of continuous service in the Bank.• Mid-term additions of employee, on payment of requisite premium on pro-rata basis.• Sum assured enhancement (due to disbursement of housing loans) during the policy period which premium on pro-rata basis.														
	Policy Administration	Monthly details of employees availing Housing Loan and enhancement of Housing Loan from the Bank shall be sent through email to Insurer in the succeeding month. The Insurer shall calculate the pro-rata premium/refund and communicate the same to SIDBI who will arrange to pay additional premium, if any. Refund premiums, if any, shall be credited to SIDBI within one month from the date of expiry of the policy.														
	Outstanding Amount of Housing Loan as on April 30, 2022	<div style="text-align: right;">(Crore)</div> <table><tr><th>Type of Advance</th><th>Principal O/s</th><th>Interest O/s</th><th>Total O/s</th><th>No. of Accounts</th></tr><tr><td>Housing Loan</td><td>101.73</td><td>38.85</td><td>140.58</td><td>798</td></tr></table> <p>The above data is indicative and is liable to change at the time of start of policy. Accordingly, a statement giving particulars of loanees and amount of outstanding including accrued interest will be given to the Insurance Company at the time of issuance of Insurance Policy.</p>					Type of Advance	Principal O/s	Interest O/s	Total O/s	No. of Accounts	Housing Loan	101.73	38.85	140.58	798
Type of Advance	Principal O/s	Interest O/s	Total O/s	No. of Accounts												
Housing Loan	101.73	38.85	140.58	798												
4	Group Insurance Scheme for Loans Other than HOLIS (GISLOH)															
	Sum Insured	<p>Sum assured shall be equal to all Loans (Personal Advance – other than Housing Loans) outstanding amount plus total interest accrued thereon.</p> <p>Sum Insured = Principal outstanding + Accrued Interest</p> <p><u>Personal Advance – Entitlement:</u></p> <table><tr><th>Category</th><th>Quantum</th></tr><tr><td>Officers</td><td>₹29 lakh</td></tr><tr><td>Class III</td><td>₹25 lakh</td></tr><tr><td>Class IV</td><td>₹21 lakh</td></tr></table>					Category	Quantum	Officers	₹29 lakh	Class III	₹25 lakh	Class IV	₹21 lakh		
Category	Quantum															
Officers	₹29 lakh															
Class III	₹25 lakh															
Class IV	₹21 lakh															
	Purpose of Advance	Personal Advance can be availed by the employee for the following purposes:														

		<div><div>i. Education of children,</div><div>ii. Purchase of Motor Car / Scooter / Motorcycle,</div><div>iii. Purchase of consumer Articles,</div><div>iv. Purchase of Computer / Laptop / Tablet etc.,</div><div>v. For personal travel</div></div>															
	Eligibility	Officers / employees in regular employment who have put in at least two years' service and are not due to retire within one year from the date of application for advance will be eligible for Personal Advance.															
	Scope of Cover	Death due to all causes (worldwide cover)															
	Retirement Age of employees of SIDBI	60 years Cover ceases on retirement / VRS and all loan outstanding will have to be repaid back to SIDBI upon retirement/VRS.															
	Premium Payment	Premium will be paid by SIDBI to the Insurance Company on behalf of the insured members.															
	Important features of Personal Advance	<div><div><div><div>• Repayment made by an employee is first adjusted towards principal and then towards interest portion of the loan availed.</div><div>• No moratorium period applicable for loan repayment.</div><div>• Employee Housing Loan Term Life Policy will be granted to employees who have rendered at least two years of continuous service in the Bank.</div><div>• Mid-term additions of employee, on payment of requisite premium on pro-rata basis.</div></div><div>Sum assured enhancement (due to disbursement of Personal Advance) during the policy period with premium on pro-rata basis.</div></div></div>															
	Policy Period	1 Year (from July 01, 2022 to June 30, 2023)															
	Policy Administration	Monthly details of employees availing Personal Advance and enhancement of Personal Advance from the Bank shall be sent through email to Insurer in the succeeding month. The Insurer shall calculate the pro-rata premium/refund and communicate the same to SIDBI who will arrange to pay additional premium, if any. Refund premiums, if any, shall be credited to SIDBI within one month from the date of expiry of the policy.															
	Outstanding Amount of Other Loans (Personal Advance) as on April 30, 2022	<div><div></div><div>(` Crore)</div><table><tr><th>Type of Advance</th><th>Principal O/s</th><th>Interest O/s</th><th>Total</th><th>No. of Accounts</th></tr><tr><td>Personal advance</td><td>26.38</td><td>7.85</td><td>34.23</td><td>847</td></tr><tr><td>Total</td><td>26.38</td><td>7.85</td><td>34.23</td><td>847</td></tr></table></div>	Type of Advance	Principal O/s	Interest O/s	Total	No. of Accounts	Personal advance	26.38	7.85	34.23	847	Total	26.38	7.85	34.23	847
Type of Advance	Principal O/s	Interest O/s	Total	No. of Accounts													
Personal advance	26.38	7.85	34.23	847													
Total	26.38	7.85	34.23	847													

		The above data is indicative and is liable to change at the time of start of policy. Accordingly, a statement giving particulars of loanees and amount of outstanding including accrued interest will be given to the Insurance Company at the time of issuance of Insurance Policy.
--	--	--

Other Terms and Conditions:

- a) The bank i.e., SIDBI would be the claimant and Nominee.
- b) Claim to be entertained and settled based on Death Certificate issued by applicable local authority and duly filled in claim form without insisting on any other document such as postmortem report, FIR etc.
- c) No medical examination required/asked by insurance company.

Section-3**Annexure – II****(To be executed on ₹200/- non-judicial stamp paper)****Pre-Contract Integrity Pact**

This pre-bid-pre-contract Agreement (hereinafter called the Integrity Pact) is made at _____ place _____ on _____ day of the month of _____, 2020 between Small Industries Development Bank of India, having its Head Office at 15, Ashok Marg, Lucknow – 226001 (hereinafter called the “BUYER”/SIDBI, which expression shall mean and include, unless the context otherwise requires, its successors and assigns) of the First Part and _____ represented by Shri. _____, Chief Executive Officer (hereinafter called the “BIDDER/Seller” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second Part.

WHEREAS the BUYER proposes to select an Insurer for Group Term Life Insurance coverage for SIDBI Employees at various centres under (a) Group Term Life Insurance Scheme (GTLIS) (b) Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS); (c) Housing Loan Group Insurance Scheme (HOLIS); and d) Group Insurance Scheme for Loans Other than HOLIS (GISLOH) and the BIDDER/Seller is willing to offer/has offered the services and

WHEREAS the BIDDER is a private company/public company/Government undertaking/partnership/ registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is a corporation set up under an Act of Parliament.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence /prejudiced dealing prior to, during and subsequent to the currency of the contract to be entered into with a view to: -

- Enabling the BUYER to obtain the desired said stores/equipment/services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and
- Enabling BIDDERS to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption in any form by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this integrity Pact and agree as follows:

c) Commitments of the BUYER

i. The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe,

consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting or implementation process related to the contract.

ii. The BUYER will during the pre-contract stage, treat all BIDDERS alike, and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.

iii. All the officials of the BUYER will report to the appropriate Government office any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

iv. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and during such a period shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

d) Commitments of BIDDERS

i. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contact stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

ii. The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any officials of the BUYER, connected directly or indirectly with bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.

iii. The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.

iv. BIDDERS shall disclose the name and address of agents and representatives and Indian BIDDERS shall disclose their foreign principals or associates.

v. BIDDERS shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.

vi. The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacture/integrator/authorized government sponsored export entity of the defence stores and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially

to the award of the contract to the BIDDER, or has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.

vii. The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to officials of the BUYER or their family members, agents, brokers or any other intermediaries in connection with contract and the details of services agree upon for such payments.

viii. The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the bidding process, bid evaluation, contracting and implementation of the contract.

ix. The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

x. The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on the others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

xi. The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

xii. The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

xiii. If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative to any of the officers of the BUYER or alternatively, if any relative of the officer of the BUYER has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filling of tender.

xiv. The term 'relative' for this purpose would be as defined in Section 2 (77) of the Companies Act, 2013.

xv. The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee of the BUYER.

e) Previous Transgression

i. The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify BIDDER's exclusion from the tender process.

ii. The BIDDER agrees that if it makes incorrect statement on this subject, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

f) Sanctions for Violations

1. Any breach of the aforesaid provision by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-

1.1. To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with other BIDDER(s) would continue

1.2. The Earnest Money Deposit (in pre-contract stage) and /or Security Deposit/Performance Bond) (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.

1.3. To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER

1.4. To recover all sums already paid by the BUYER, and in case of Indian BIDDER with interest thereon at 2% higher than the prevailing Prime Lending Rate of State Bank of India, while in case of a bidder from a country other than India with interest thereon at 2% higher than LIBOR. If any outstanding payment is due to the bidder from the buyer in connection with any other contract for any other stores, such outstanding payment could also be utilized to recover the aforesaid sum and interest.

1.5. To encase the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER along with interest.

1.6. To cancel all or any other Contracts with the BIDDER, the BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/rescission and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER

1.7. To debar the BIDDER from participating in future bidding processes of the buyer or its associates or subsidiaries for minimum period of five years, which may be further extended at the discretion of the BUYER.

1.8. To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.

1.9. In cases where irrevocable Letters of Credit have been received in respect of any contract signed by the BUYER with BIDDER, the same shall not be opened.

1.10. Forfeiture of Performance Bond in case of decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this Pact.

ii. The BUYER will be entitled to take all or any of the actions mentioned at para 6.1(i) to (x) of this Pact also on the commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in Chapter IX of the Indian Penal code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

iii. The decision of the BUYER to the effect that a breach of the provision of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the independent Monitor(s) appointed for the purposes of this Pact.

g) Independent External Monitor

i. The BUYER appoints competent and credible Independent External Monitor for this Pact after approval by Central Vigilance Commission. The Independent External Monitor is:

Shri. Nageshwar Rao Koripalli, IRS (Retd.)

38, The Trails,

Manikonda, R.R.District

Hyderabad-500089

e-mail - knageshwarrao@gmail.com

Mobile - 97889 19555

ii. The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

iii. The Monitors shall not be subject to instruction by the representatives of the parties and perform their functions neutrally and independently.

iv. Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

v. As soon as the Monitor notices or has reason to believe, a violation of the Pact, he will so inform the Authority designated by the BUYER

vi. The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documents. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality

vii. The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings

viii. The Monitor will submit a written report to the designed Authority of the BUYER within 8 to 10 weeks from the date of reference or intimation to him by the BUYER/BIDDER and should the occasion arise, submit proposals for correcting problematic situations.

h) Facilitation of Investigation

In case of any allegation of violation of any provision of this Pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

i) Law and Place of Jurisdiction

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER

j) Other Legal Actions

The action stipulated in this integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or criminal proceedings.

k) Validity

i. The validity of this Integrity Pact shall be from date of its signing and extend upto 5 years or the complete execution of the contract to the satisfaction of both the BUYER and the BIDDER/Seller, including warranty period, whichever is later in case BIDDER is unsuccessful, this integrity Pact shall expire after six months from the date of the signing of the contract.

ii. Should one or several provisions of the Pact turn out to be invalid, the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

All the contractors applying for this tender shall be governed by the above-mentioned provision of the Integrity Pact.

For & on behalf of the SIDBI with seal

For & on behalf of Bidder with seal

Section-4**Annexure-III****Technical Bid for Insurance Policy period July 01, 2022, to June 30, 2023**

(TO BE SUBMITTED ON THE COMPANY'S LETTER HEAD AND SIGNED BY THE AUTHORISED SIGNATORY WITH SEAL)

Sr. No.	Particulars	Remarks
1	Name of Company, Brief Background & Organisation Structure	
2	Address	
3	E-mail ID	
4	Contact Person(s) & Number	
5	Branches located in (mention names of States & UT)	
6	Number of years since inception as on 31.03.2022 (Years & Months) Certificate of incorporation to be attached.	
7	Details of the Company Turnover in 2019-2020 2020-2021 2021-2022	

1. We have read and understood the terms & conditions of the RfP and express our agreement to them and confirm that decision of SIDBI with regard to RFP will be binding on us.
2. The information contained in the bid sheet is correct to the best of our knowledge and belief.
3. We further confirm that our company is in a position to comply with all the requirements in the RfP.

Authorised Signatory with Seal

Date:

Place:

Seal of the Company

Annexure-III

Technical Bid Format

Sr. No.	Parameters	Response	Document required												
1	Gross Total Premium underwritten within India (` crore) for the year 2021-2022		Audited Financial Statements for FY 2021-2022												
2	Group Term Life Premium underwritten in India (` Crore as on March 31, 2022		Audited Financial Statements for FY 2021-2022												
3	Number of Years since inception as on March 31, 2022		Certificate of incorporation under Companies Act.												
4	Number of Group Term Life Policies being serviced where Total Lives covered are 1,000 Lives in Each Policy for the Financial Year 2021-2022#		Auditors Certified Copy.												
5	Number of Group Term Life Policies where the Premium is more than `50 lakh for the Financial Tear 2021-2022		Auditors Certified Copy.												
6	Claims data for Group Policies <table><tr><td></td><td>No.</td><td>Amount</td></tr><tr><td>Total Group Claims (Reported)</td><td></td><td></td></tr><tr><td>Total Group Claims (Settled)</td><td></td><td></td></tr><tr><td>Settlement Ratio</td><td></td><td></td></tr></table>		No.	Amount	Total Group Claims (Reported)			Total Group Claims (Settled)			Settlement Ratio				Auditors Certified Copy.
	No.	Amount													
Total Group Claims (Reported)															
Total Group Claims (Settled)															
Settlement Ratio															

Note: Provisional Audit Statement may be attached in case final statement is under preparation.

#Point No.4 – Required details for Top 10 clients.

Details in respect of each such policy to be provided as under:

Name of the Company & Contact Person(s)	No. of Lives Covered	Average Sum Assured per Life Covered	Total yearly premium (exclusive of Tax)

Section-5**Annexure - IV****FINANCIAL BID FORMAT**

(TO BE SUBMITTED SEPARATELY IN A SEALED ENVELOPE FOR EACH RISK COVER – Super scribed
“Insurance cover under - Name of the Policy”)

Part - I

INSURANCE COVER UNDER (Tick whichever is applicable below)		
a.	Group Term Life Insurance Policy Scheme	GTLIS
b.	Housing Loan Group Insurance Scheme	HOLIS
c.	Group Insurance Scheme for Loans Other than HOLIS	GISLOH
1.	Rate per 1000 sum assured	
2.	Total sum assured	
3.	Premium before GST	
4.	Add: Applicable GST	
5.	Total Premium including GST	
6.	Free Cover Limit (FCL)	

Part – II

Rate for Voluntary Top-Up Scheme under Group Term Life Insurance (VTUSGTLIS)	
Age wise slab	Premium rate per `1000/- (excluding GST)
21-45 Years	
45-50 Years	
50-55 Years	
55-60 Years	

1. Premium should be valid for a period of one year's effective from July 01, 2022, to June 30, 2022.
2. Uniform rate of premium to be quoted factoring mid-term sum insured enhancement.
3. All premium calculations have to be rounded off to the nearest rupee value.
4. `10.45 to be rounded down to `10 and `10.55 should be rounded up to `11.
