

INDIAN INSTITUTE OF INFORMATION TECHNOLOGY VADODARA

Block No. 09, C/o Government Engineering College Campus, Sector 28,
Gandhinagar - 382028, Gujarat, India.
Phone No. 079 – 23977 504 | Email: purchase_section@iiitvadodara.ac.in
URL: www.iiitvadodara.ac.in



**TENDER DOCUMENTS FOR
STUDENT GROUP MEDICLAIM INSURANCE AND LIFE INSURANCE
POLICIES
FOR THE PERIOD OF THREE YEARS, EXTENDABLE BY TWO YEARS
ON AN ANNUAL BASIS WITH MUTUALLY AGREED TERMS &
CONDITIONS.**

TENDER NO. IIITV/PUR/TENDER/STUDENT INSURANCE/25-26/03

DATED 01 JULY 2025



INDIAN INSTITUTE OF INFORMATION TECHNOLOGY VADODARA is floating this tender for competitive quotes for Student Group Mediclaim Insurance and Life Insurance Policies.

Tenders are invited from IRDA (Insurance Regulatory and Development Authority of India) accredited Insurance companies. Interested insurance companies may submit sealed Tender as per the attached format.

Tenders are to be submitted in three envelopes. First envelope superscribing 'Technical Bid' should contain the terms & conditions of the tender duly signed and sealed on all pages and the eligibility criteria with supporting documents. Second envelope superscribing 'Financial Bid' should contain a financial bid in the prescribed format. The two envelopes are to be put in a bigger envelope (Third envelope) superscribing as "Student Group Mediclaim Insurance and Life Insurance Policies".

Important dates & time:

Sl. No.	Particulars	Date	Time
1	Last date & time for submission of tender	22 July 2025	Before 1500 hours
2	Date & time of opening of Technical Bids at IIIT Vadodara, Gandhinagar Campus.	22 July 2025	At 1530 hours
3	Date & time of opening of Financial Bids at IIIT Vadodara, Gandhinagar Campus.	Eligible bidders would be informed by email.	

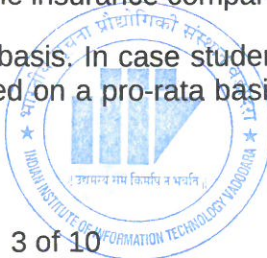
The bids/offers received after the due date and time mentioned above will not be entertained under any circumstances. Incomplete and unsigned bids or the bids not in the prescribed format will be rejected without assigning any reason thereof. The bids/offers should be completed in all respects and submitted at the following address.

**PIC, Purchase Section,
INDIAN INSTITUTE OF INFORMATION TECHNOLOGY VADODARA,
Block No. 09, C/o Government Engineering College Campus,
Sector 28, Gandhinagar - 382028, Gujarat, India.
For any queries please contact on 079 – 23977 504 or
<purchase_section@iiitvadodara.ac.in >**



A. General Terms and Conditions:

1. The sealed envelope of the tender documents should be dropped at the Office of PIC, Purchase Section, Indian Institute of Information Technology Vadodara within the due date and time. Those who send the bid documents by post have to ensure that the documents reach before the prescribed time and date. The Institute will not take any responsibility under any circumstances for courier/postal delays. No bids are allowed by Fax / Mail.
2. Bids which are late / vague / conditional / incomplete / not conforming to the laid down procedure in any respect will be rejected.
3. The bidder should sign on each page of the tender documents.
4. One authorized representative of the bidder may be present while opening the bid if they desire so.
5. The Institute reserves the right to modify / change / delete / add any further terms and conditions prior to due date of bid receiving. Any amendment will be published on the institute's website. Bidders are advised to keep visiting the institute's website regularly.
6. The Institute reserves the right to accept or reject any or all bids without assigning any reason. No bidder shall have any cause of action or claim against the Institute for rejection of its bid.
7. Canvassing in any form in connection with the tender is strictly prohibited, and the tenders submitted by the bidders who resort to canvassing are liable to be rejected.
8. The technical bid includes submission of duly filled Annexure – I, II, and III.
9. The financial bid (Annexure - V) of only those bidders who qualify in the technical bid shall be opened after evaluation by a committee constituted for the purpose. No bidder will be allowed to withdraw its bids after opening of technical bids.
10. The evaluation of financial bids shall be done on Lowest (L-1) basis of each policy (student group mediclaim insurance policy and student group life insurance policy) among all the insurance companies that qualify the technical bid. Rates to be quoted are inclusive of the GST (Goods and Services Tax) amount. GST applicable shall be as per the prevailing rates.
11. In case of two insurance companies with same premium rates the insurance company which provides more coverage will be considered for award of contract.
12. The period of insurance contract will be for three years from the effective date of award of contract which may further be extended by two years on annual basis with mutually agreed terms & conditions at the discretion and review of the competent authority of the Institute. In case the insurance company wants to modify the premium for the extended period i.e., beyond three years, it has to give a notice of at least 4 months prior to the expiry of the current contract period. The terms and conditions regarding the premium may be reviewed in parlance with the norms applicable and enforced by IRDA (Insurance Regulatory and Development Authority) and regulatory bodies.
13. During the validity of the current policy, no revision in premium shall be considered by the institute on the basis of actual claim ratio or any enhancement in the premium pointed out by any statutory or other authority. The Premium to include cost of services offered by Third Party Administrator (TPA) for all claims settled by the insurance company.
14. Premium shall be paid on an annual basis. In case students join in between the Academic year (AY) then their premium will be deposited on a pro-rata basis for the remaining period of that Academic Year.



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15. The successful insurance company shall at its own cost comply with the provision of orders and notifications issued by IRDA and Government from time to time.
16. In case of failure in settlement of claims within the time frame, IRDA regulations will be applicable.
17. A Letter of acceptance along with payment of insurance premium shall be issued to the successful bidder, and the same shall be treated as an unconditional binding document on the part of the insurer till a formal insurance policy is received by the Institute.
18. The selected insurance company needs to send an Invoice to facilitate the insurance premium amount.
19. The insurance company shall arrange to issue membership cards to each insured student at its cost.
20. The Courts of Gandhinagar alone will have the jurisdiction for any matter, dispute or reference between the bidders and the Institute arising out of this service. It is specifically agreed that no court outside and other than the Court in Gandhinagar shall have jurisdiction in the matter.

B. Compliance with the Law:

1. The Insurer, at its sole risk and expense, at all times during the term thereof, promptly comply with all such requirements. The Insurer shall comply with all applicable statutes, ordinances, rules and regulations of Central, and State Governments and all applicable rules and also regulations of the IRDA (Insurance Regulatory and Development Authority).

C. Indemnity against all actions of Insurer:

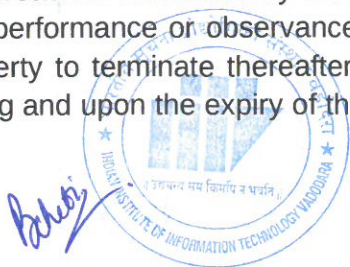
1. The Insurer shall hold and save harmless and indemnify the Institute from and against all actions, suits, proceedings, loss, costs, damages, charges, claims and demands of every nature and description brought or recovered against the Institute, by reason of any act or omissions of the Insurer or his student/parents, in the execution of the Insurance or in the guarding of the same. All sums payable by way of compensation under any of these conditions shall be considered as reasonable compensation payable to the Institute without reference to the actual loss or damage sustained and whether or not any damage shall have been sustained.

D. General responsibility of the Insurer:

1. The Insurer shall comply with the provisions of the insurance and with due care and diligence execute and maintain the insurance plans and documents whether of temporary or permanent nature required for such execution and maintenance in so far as necessary for providing these, as is specified or as is reasonably inferred from the Contract. The Insurer shall take full responsibility for the adequacy, stability of the insurance plans. Unless and until expressly mentioned and as agreed, policy conditions and or exclusion will be governed by the circulars of IRDA from time to time.

E. Breach of Contract:

1. If any breach is committed by the Insurer in delivery of the services stipulated herein or in the due performance or observance of the provisions of this Agreement, the Institute shall be at liberty to terminate thereafter this agreement by giving the Insurer thirty days' notice in writing and upon the expiry of the period of such notice, this agreement shall stand terminated.



Technical Bid (Annexure – I, Annexure -II, and Annexure -III)

Annexure - I

Eligibility Criteria

Technical Requirement	Complied Yes/No	Supporting Documents to be enclosed. Yes/No
Submission of Tender documents duly signed on each page by the bidder.		
The bidder should be a registered Indian Insurer Company in accordance with the Insurance Act, (registered and licensed by IRDA (Insurance Regulatory Development Authority) as Medical/Health Insurer and should have a license to carry out medical and life insurance business on a PAN India basis.		
The Insurance Company should be in the Insurance Business in India at least for five years as on the due date for submission of the bid.		
The Insurance Company should have one mediclaim policy and one life insurance policy participation with at least 500 insured persons in any Educational Institutes / Banks / Public Sector Undertaking / Government Departments / Limited / Private Company in the last three years before the due date for submission of the bid.		
The bidder has to submit declaration along with the technical bid stating that they have not been Blacklisted / Delisted OR are put to any holiday by any Educational Institutes / Banks / Public Sector Undertaking / Government Departments / Limited / Private Company in the last three years before the due date for submission of the bid. The format of declaration is given in Annexure – II.		
Submission of List of Network / Empaneled Hospital of the bidder in Gandhinagar and Ahmedabad.		

(Signature of the Authorized person)

Name & Designation:

Seal and Name of the Company:

Mobile No :



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(On letterhead of the bidder)

Annexure - II

I, _____
hereby certify that all the information and data furnished by me with regard to this tender no. _____ and tender date _____
are true and complete to the best of my knowledge. I have gone through the tender details and agree to comply with the requirements of the tender.

I, further certify the following:

- I am the duly authorized representative of the bidder.
- My company meets all the conditions of eligibility criteria laid down to take part in this tender.
- My company has not been Blacklisted/Delisted or put to any Holiday by any Educational Institutes / Banks / Public Sector Undertaking / Government Departments / Limited OR Private Company in the last three years (since 01 June 2022).

(Signature of the Authorized person)

Seal and Name of the Company



Handwritten signature in blue ink.

Annexure – III

Salient Features of the Student Group Mediclaim Policy

Sl. No.	Particulars	Proposed Coverage	Agree / Disagree	Remarks
1.	Pre-existing disease cover from day 1	Required		
2.	30 Days Exclusion waiver	Required		
3.	Waiver of 1st, 2nd & 4th year waiting period.	Required		
4.	Pre & Post hospitalization expenses. For 30 & 60 days respectively	Required		
5.	Corporate Buffer – Rs. 3,00,000/- (Rupees Three Lakh Only) to be utilized as per approval of of Institute.	Required		
6.	Room Rent Limit	2% & 4% of Sum Insured for Normal & ICU/ICCU		
7.	No room rent cap link to other expenses and proportionate deduction waiver.	Required		
8.	Bills/Bills-cum-Receipts issued by hospitals – printed as well as handwritten – on their letterheads for treatment given and/or medicines supplied shall be accepted as valid documents.	Required		
9.	Waiver of Ailment wise Capping	Required		
10.	Ambulance Charges	Allowed maximum of Rs. 3,000/- (Rupees Three Thousand Only) per event		
11.	Condition of 24 hours hospitalization is not applicable if patient under treatment dies in hospital before 24 hours	Required		



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12.	Minimum bed condition/criteria shall be not applicable subject to registration of the hospital with the local authority	Required		
13.	Animal bite/Accident by animal is covered from day 1.	Required		
14.	Sublimit, caps, ppn rates, etc. not applicable.	Required		
15.	Claim Intimation & Claim documents submission	Intimation within 7 days from the date of admission & Documents Submission in 30 days from the date of discharge		
16.	Hospitalization Due to Terrorism & COVID 19 treatments are Covered from day 1.	Required		
17.	Addition / Deletion of Members Health card to be issued within a week from intimation in writing. The effective date of coverage will be from the date of student joining the Institute.	Pro-Rata basis w.e.f. Date of leaving or Date of joining of Student to the Institute		
18.	Special conditions	As per IRDA's circular no. IRDA/HLT/REG/ CIR/177/09/ 2019 Dated 27/09/2019.		
19.	Special conditions	Robotic Surgery to be covered as per IRDA circular.		

Only those bids would be considered technically eligible who have agreed to all the above features of the student group mediclaim insurance policy.



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Annexure - IV

Students Age Demography

(Approximate Numbers)

Age Band	15 – 25 Years	26 – 30 Years	31 – 35 Years	36 – 40 Years	Total
No. of Students	1574	312	33	1	1920



Signature

Annexure – V**Financial Bid**

Type of Insurance Coverage	Sum Insured in Rs. Per Student	No. of Students (Approximate)	Basic Insurance Premium in Rs. Per Student (a)	GST Amount in Rs. Per Student (b)	Total Insurance Premium Amount in Rs. Per Student (c) = (a) + (b)
Student Group Mediclaim Insurance (31 st August 2025)	2,00,000/- (Rupees Two Lakhs Only)	1920			
Student Group Life Insurance - Tentatively from August-25-for Admission Batch 2025-26. - For Other Batches – from 01 November 2025.	2,00,000/- (Rupees Two Lakhs Only)	1920			

Date

Name & Sign of Authorized Person of the bidder

Place

Seal of the bidder

