

Inviting Expression of Interest (EOI)

& RFQ from Insurance Companies for Group Medclaim Policy for Students of BIT MESRA
for the Policy Period: 26th October 2021 – 25th October 2022



Start Date of Expression of Interest (EOI): 29th September 2021

Pre-bid Meeting: 07th October 2021

Last Date & Time of submission of Expression of Interest (EOI): 18th October 2021 (03.00 PM)

Note: The Number of Lives given in the RFQ may vary

BIRLA INSTITUTE OF TECHNOLOGY

Mesra, Ranchi 835215

RFQ Notice for Medclaim Policy

Request for Proposal – Group Medclaim Insurance Policy for Students

Background: -

We have taken Group Medi-claim Insurance Policy (tailor made with floater) for the benefit of our students and staff members for last several years.

The period of existing policy is from 26-10-2020 to 25-10- 2021 and we would like to continue the said policy without break for a further period from 26-10-2021 to 25-10- 2022.

The details of the proposed group Medi-claim policy are given below: -

1. Insured: - Birla Institute of Technology, Mesra, Ranchi
2. Address: - Post: - Mesra, Ranchi – PIN- 835215
3. Nature of Business: - Education & Research
4. Type of Policy: - Individual Group Mediclaim Policy
5. Insurable Interest: - Only Students – Self
6. Sum Insured: - Students: - Rs.50,000 (No family member to be covered).

Only full-time students residing in the hostels of BIT Mesra, BITEC Deoghar and BITEC Patna & BIT Polytechnic to be included. (All Hostel Students)

7. No of Students to be Covered: Tentative 8131 Students (7983 Currently & Admission is going on)

8. Mid Term Enrolments allowed: Additional Premium will be paid / refunded on account of changes in actual number of students arising due to Admission of new Students and leaving the Institute due to their withdrawn etc as per list to be submitted by the institute from time to time on pro-rata basis. The manner of premium calculation for new students with applicable rate chart is to be clearly mentioned in the quotation / offer document itself

Other Terms & Conditions:

1. The Insurance Companies Must Agree with All the Terms & Conditions laid by BIT in this document. The policy will be effective in continuation of our existing Medi-claim policy which expires on midnight of 25/10/2021.
2. All diseases including Pre-existing Diseases will be covered from day one without any exclusion. 30 days/9 months/1st year/ 2nd year / 3rd year/ 4th year etc waiting period should be waived off. No Waiting period for any disease. Day 1 coverage for additions of New Students from the date of admission. However the effective date of cover can be considered from the date of Intimation for New Students.
3. Pre-hospitalisation Expenses for 30 days and Post Hospitalisation Expenses for 60 days will be covered.

4. Ailment Wise Capping not exceeding Rs. 50,000/- & Ambulance Charge for Emergency Situation at Rs. 2,000/- per hospitalization.

5. Limit of room rent capped at 3% of the Sum Insured per day should be considered, but for ICU/ICCU there should be no limit. However, No Proportionate Deduction or Co Payment is allowed.

6. No Maternity Benefit for Students

7. Claim Settlement Procedure: - No Deductible or Co Payment under the policy. The insurance company shall be liable to settle the claim within 15 days after submission of documents and in case of delay the reasons must be informed to the institute. If reasons are not found justified, then the Insurance company shall be liable to pay interest as per the latest IRDA notification.

8. Claims submission: Claim Intimation Clause waived Off. Claim Documents to be submitted within 75 days from the date of discharge. Delay submission of claims should be condoned based on the valid reason of late submission given by the claimant.

The delay in submission of claim should not be the reason for repudiation of claim.

Hospitalization recommended by Registered Medical Practitioner is to be treated as final and claim must be paid accordingly.

9. The names of the hospitals / nursing homes available for cashless treatment in different cities. Please provide the list of names of hospitals / nursing homes for cashless treatment for the following cities / towns – Ranchi, Patna, Deoghar & other cities.

10. The draft policy document specifically confirming all the above-mentioned terms and conditions should be provided along with the bid. If any of the terms and conditions mentioned in this document are not acceptable to the insurance company the same must be highlighted in the bid document prominently (bold and underlined). Otherwise it will be assumed that all the terms & conditions mentioned are acceptable to the bidder insurance company.

11. Please mention the type of documents that will be required to be furnished to settle the Medclaim bill apart from the Discharge summary and original payment receipts / cash memos & bills.

12. Claim Information Downloadable File (Please Click Here)

13. Guidelines issued by IRDA from time to time about Insurer's responsibility and liability towards insured, shall be automatically applicable to the insurance Company/ Agency without any additional premium during the validity of the insurance policy.

14. Coverage of the policy should take place from the very first day of inception.

15. During the validity of the policy, no revision of premium shall be considered by BIT Mesra based on actual claim ratio or enhancement in the premium, or changes in the tax rate like GST etc pointed out by the statutory or other authority.

16. Waiver of 24 hrs hospitalization requirement for any surgeries or any procedure or treatment hereafter referred as Day Care which requires less than 24 hrs of hospitalization due to advanced medical technology, the Insurance Company has to declare list of all such Day Care treatments for which the insured shall get benefits equivalent to

Hospitalization benefits as per the above conditions mentioned in this document. For any Day Care Treatment as declared by the Insurer & IRDA; the Insured shall be entitled to all the terms & conditions of this document.

Please note that the insurance company getting Mediclaim insurance business from BIT, Mesra, in respect of staff will be preferred for other general insurance policies (including Students Mediclaim Policy, Building, Money Insurance, vehicles, and other assets) of the institute at the lowest quoted premium rates of the other insurance companies.

The Quotation for Mediclaim as per details given below, should be submitted by email with password protected Financial/ Price Bid Sheet or in Hard Copy & should be couriered/emailed to registrar@bitmesra.ac.in

*The institute accepts bids through E- Mail also, provided the Price Bid is submitted by a **Password Protected** file on or before the due date and time of submission of bids specified in this document.*

Price Bid Format

Note: The Number of Lives given in the RFQ may vary

Premium Amount Payable Rs..... & GST Rs. for**8131**.....No of

Students for sum insured of Rs.50000 (Current 7983 & admission going on)

Total Premium Amount Payable Rs.

Total Premium Amount Payable in Words (Rupees)

We, hereby, confirm and agree that all the terms and conditions mentioned in this document are acceptable to us.

Signature

Date..... Name.....

Designation.....

(Rubber Stamp and Seal of the Insurance Company)