

The Maharashtra State Co-Op. Bank Ltd.

(Incorporating the Vidarbha Co-operative Bank Ltd.)

9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai - 400001.

Tender of Group Term Insurance Policy for staff

GENERAL TERMS AND CONDITIONS OF TENDER

Bank inviting tenders for Group Term Life Insurance policy for Graded sum insured or its employees Graded Cover is as follows;

S.No	Grade	Sum Insured		No. Of Employees
		Natural Death	Accidental Death	
01.	Officer	15 Lac	30 Lac	627
02.	Clerk	12 Lac	24 Lac	295
03.	Junior & subordinate	10 Lac	20 Lac	139
04.	Total			1061

Each tender bid shall comprise of two part.

- 1. Technical bid:** Technical Bid of the tenderer will be evaluated on the following grounds:
 - a. Company Profile
 - b. IRDA Registration Certificate
 - c. The registration should be of Life & General
 - d. GST Registration Certificate
 - e. PAN Card
 - f. Claims Settlement Experience for last 3 year. At least 2 clients from cooperative Sector
 - h. Net Worth of 75 Lacs and above
 - i. It is mandatory to submit technical bid in prescribed format as per Annexure II.
- 2. Commercial bid:**
 - a. The quote should be as per expiring policy conditions.
 - b. The Premium quote should be from Insurance company even if quoted by broker/agent/consultant.
 - c. Quote should mention number of employees, Number of Dependents & Net Premium & GST thereon separately.
 - d. Insurer should mention that "the quote is based on the details mentioned in tender and in no way will be cancelled during the policy period if accepted"
 - e. Letter of Authorization in the name of Broker/Agent if submitted other than Insurance Company.
 - f. Commercial bid should be submitted as prescribed in Annexure III
3. Technical bid will be opened on 14.06.2019 at 11:00 am. If Bid is found to be in order, it will be accepted by the Bank otherwise it will be rejected.
4. Commercial Bids will be opened for all technically qualified Companies only, at our Head Office, Mumbai.
5. Technical and Commercial Bid should be submitted separately as per prescribed format.
6. Bank reserves all rights to stop or cancel partial or total process of tendering without citing any reason/s thereof.
7. General Terms and Conditions.

i	Start date	06.06.2019
ii	Last date of Submission	12.06.2019 up to 5:00 p.m.
ii	Address for Communication	The Maharashtra State Co-Op. Bank Ltd. HRD&M Deptt, 4th Floor 9, Maharashtra Chamber of Commerce Lane, Fort, Mumbai - 400001.
iv	Contact Telephone No.	Joint Manager, HRDM 22800675/737
v	E-mail I.D.	smpol@mscбанк.com
vi	Details of policy and Claim summary is mention in	Annexure I

Place: MUMBAI.

Date: 04/06/2019

(Dr. Ajit R. Deshmukh)
MANAGING DIRECTOR

Annexure: I

Name of the expiring Insurer	India First Life Insurance Company Ltd			
Name of the expiring Broker	ICARE Insurance Broking Services Pvt.Ltd.			
Expiring Period of Insurance	28/06/2018 to 27/06/2019 midnight			
Renewal Period	28 /06/2019 to 27/06/2020 midnight			
Sum Insured	Graded Insurance Cover			
	Grade	Sum Insurance		No.of Employees
		Natural Death	Accidental Death	
	Officer	15 Lac	30 Lac	627
	Clerk	12 Lac	24 Lac	295
	Junior & subordinate	10 Lac	20 Lac	139
Total			1061	
Plan	Group Term Life Insurance Policy			
Family Definition	Employee only			
Benefit	Death Benefit Only 1. Natural Death 2. Accidental Death 3. Maximum age at entry 65 years 4. In case of Accidental death sum insured should be double in amount.			
Claims statistics	Year	2016-17	2017-18	2018-19
	Period	N.A	N.A.	28/06/2018 to 28/05/2019
	Reported Claims	08	02	03(Only 2 under Policy period)
	Sum Insured claimed	Insurance was not provided	Insurance was not provided	Rs. 24,00,000/-
	Claims Settled	N.A.	N.A.	02
	Claims Outstanding	N.A.	N.A.	NIL

Details of Company Profile

(To be filled up by the tenderer)

1	Name & Full Address of the firm:	
2	Registered Office with Address (Copy of registration certificate of firm may be enclosed)	
3	PAN NO.	
4	GST NO.	
5	Whether Proprietorship / Limited Company or Pvt. Ltd. or Partnership	
6	If Private limited or Public Co., then Name & Address of Directors.	
7	Whether you have any establishment in Maharashtra State If so detailed, addresses.	
8	Name, Address, Mobile No & email Id of the Authorised Person who will represent the firm while dealing with the MSC BANK.	
9	Company's Net Worth Certificate as on 31.03.2018 (Provisional 31.03.2019) C.A. Certified.	
10	List of other clients to whom such policy has been issued by the Company.	
11	Claim settled during last three years (Term Insurance)	(Rs.in Cr.)
	Year	No. of Claims
	Settled Amount	Settled No. of Claim

Place :

Date :

SIGNATURE OF THE TENDERER
WITH SEAL

Acceptance & Declaration

We accept and declare that GroupTerm Insurance Policy to be issued to The Maharashtra State Co-operative Bank Ltd., Mumbai will be inclusive of all details mentioned in the tender document dated 06/06/2019 published in the 'Dainik Navakal' news paper & Banks website and terms & conditions similar to the previous policy and no additional clause is added in policy to restrict the claim. We read and understand that Bank reserves the right to terminate the policy without citing any reason/s thereof.

Place :

Date :

Signature of the Tenderer

With Seal

Annexure III

Commercial Bid Submission Format.

We here by accept all the terms and conditions of the tender dtd. 06/06/2019 and quote rate per 1000/- per annum separately as under which is inclusive of all applicable taxes and duties.

Premium amount per 1000 Sum Insurance (All inclusive)	
Premium amount per Lac Sum Insurance (All inclusive)	

Supported by Quote from Insurer is mandatory

SIGNATURE OF THE TENDRER

WITH SEAL