

Ref. No. IIMT/2021-22/QUO/Pur/Stu/MI/04

31<sup>th</sup> May 2021

**Sub: Inviting Quotation for Standard Group Medical Insurance Policy for Students– Reg**

Dear Sir / Madam,

We would like to take up a Standard Group Medical Insurance Policy for our Students. Hence you are required to quote your lowest rate for the below mentioned number of Students and Sum Insured;

Particulars	No. of Students	Sum Insured	Premium per student after discount	GST @___%	Grand Total (per student)
Standard Group Medical Insurance Policy for Students	544 students (approx...)	2,00,000/-			

**Terms & conditions:**

1. The above cost should be inclusive of GST. GST should be quoted separately.
2. **Public Sector Insurance Companies** under Govt. of India can only quote the rate for Standard Group Medical Insurance Policy for Students.
3. **Policy will be for a period of one year.**

Particulars	Date of policy Commencement	No. of students (approx...)
2 <sup>nd</sup> year and Doctoral Students	27.06.2021	262 Nos.
Incoming students of PGPM, PGPM-HR and Doctoral Students.	Date of commencement of the insurance for incoming students of PGPM, PGPM-HR and DPM will be communicated later.	282 Nos.

4. This Policy should Coverage the following Benefits:

- Domiciliary Hospitalization
- Pre-existing diseases should be covered under the policy.
- Day Care Surgeries
- Cashless facility
- Waiver of 15 days waiting Period
- 30 Days Pre and 60 Days post hospitalization Expenses coverage
- **COVID-19 coverage**
- No sub-limits or illness wise limit.
- No proportionate deductions.
- No limitations for emergency ambulance service.

  
 R. Ravikumar  
 Administrative Officer (A, S&P)



## INDIAN INSTITUTE OF MANAGEMENT TIRUCHIRAPPALLI

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5. In addition to above, you may also offer other benefits such as waiver of all exclusions, provision for second opinion, etc. without affecting the premium amount.
6. Any Service Charges on Medical Bills should not be deducted from the individual Claim.
7. Claim settlement period not exceeding 15 working days after submission of claim.
8. Apart from above, please provide the following details: -
  - a) Day care procedures list
  - b) Disease, which are not covered under the policy
  - c) Charges/Tests/ or any other items which are not covered
  - d) List of clients (preferably from educational institutions) where such group Medclaim policies are under operation.
  - e) Brief profile of Third Party Agency (TPA) & their registration details. There should be a dedicated helpline (24×7) from the Third Party Agency (TPA) of insurance company available and the contact details of the same should be furnished.
9. Required information about the students along with their photographs are to be collected from the Institute on 21<sup>st</sup> June 2021.
10. The successful Company shall at its own cost comply with the provision of orders and notifications issued by IRDA and Government from time to time.
11. In case of any unsatisfactory service, suitable penalties as decided by the Competent Authority shall be levied after issuing notice.
12. In case of failure in settlement of claims within the time frame, the penalty will be enforced as per Institute norms.
13. 15 students (Approx.) may be away from the Country for 3 months during the policy period, based on the situation prevailing at that time. The quotes should exclude the insurance premium on pro-rata basis for the 3 months' period pertaining to 15 students.
14. **Payment:** within 05 days from the commencement of the policy.
15. Insurance cards to all the students should be provided within one month of the start of the insurance cover.

  
R. Ravikumar  
Administrative Officer (A, S&P)

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16. Complimentary corporate buffer if any with details.
17. Special services (if any), without any additional cost.
18. Tax will be deducted as per rule in force.
19. **Arbitration:** In case of any unreconciled disputes between the parties IIM Trichy and the Insurance Company to whom the contract had been awarded, arising out of any of the terms of the Contract Agreement, the dispute shall be referred to a single Arbitrator mutually agreed, as per Arbitration and Reconciliation Act 1996, in Trichy jurisdiction. The decision of the Arbitrator shall be final and binding on the both parties.
20. Any legal disputes that may arise shall be subject to the jurisdiction of Madurai Bench of Madras High Court.
21. GST Number of IIM Tiruchirappalli is **33AAAAI5004R1ZO**.

Quotation should be submitted in the sealed cover super scribing “**Quotation for Standard Group Medial Insurance Policy for Students**” addressed to, “The Chief Administrative Officer (i/c), IIM Tiruchirappalli, Trichy Pudukkottai Highway, Chinna Suriyur, Trichy – 620 024 to reach us on or before **05.00 PM, 17<sup>th</sup> June 2021 (Thursday)**).



**R. Ravikumar**  
Administrative Officer (A, S&P)