

ANNEXURE-C

In a sealed cover super scribing the envelope: "Financial bid – Group Medical Insurance Policy for Regular Employees of IMU".

FORMAT FOR SUBMITTING FINANCIAL BID BY THE INSURANCE COMPANY (To be submitted on letter head of Insurance Company under signatures of the authorized signatory)

To
The Registrar
Indian Maritime University, East Coast Road, Semmencherry, Chennai - 600 119

Sir,

Sub: Submission of FINANCIAL BID FOR PROVIDING TAILOR MADE GROUP MEDICAL INSURANCE COVER FOR REGULAR EMPLOYEES OF IMU

Ref: Tender No IMU-HQ/R/71/31/3/2021-PUR dated 09.08.2021

I / We, hereby submit our financial offer for the captioned Subject, the our quoted premium rates are as follows:

Table-I : Financial Porposal for as mentioned in 14.3.1 (i) [Ref. Clause 9.1 & 9.2]

Class of City	A				B				C			
<u>Floater Sum Assured (Rs) per Annum per member</u>	200000	300000	400000	500000	200000	300000	400000	500000	200000	300000	400000	500000
TABLE A - RATE OF PREIMIUM (RS. PER ANNUM PER MEMBER) - Excluding GST												
<u>Age Slab (Years)</u>												
0-25												
26-35												
36-45												
46-55												
56-60												
61-70												
above70												
TABLE-B - No. of Members (Employees + Dependants) - as provided by IMU												
<u>Age Slab (Years)</u>												
0-25 years												
26-35												
36-45												
46-55												
56-60												
61-70												
above70												

Details	Amount in RS.
Total Premium: -Worked out (multiplying) based on Rate of premium applicable for each entry (intesection of sum assured / age slab) in Table A - with the corresponding (same intesection of sum assured / age slab) number of members in Table - B - Excluding GST	
Add: GST @ _____ %	
Total Premium (Inclusive of GST)	
Rupees in Words:	

Table-II : Loading Charges for Midterm Inclusion of cases in 8.1.3 and 8.1.5 [Ref. Clause 8.3.3] (will not be considered for evaluation)

	Details	Rs. [Ex.GST]
1	Annual Loading Charges for inclusion of Spouse or New Born Baby for instances mentioned in Clause 8.5 [Note: these Loading charges will be propotinatly payable for remaining period of coverage]	
Rupees in words (Ex.GST):		

Table-III : Additional quote (will not be considered for evaluation) -Premium for Corporate Buffer for Comprehensive Medical Cover over and above the Sum Insured [Ref. Clause 7 & 14.3.1]

	Amount of Comprehensive Medical Cover	“%” increase in premium payable / additional premium amount in Rs. [Ex.GST]
1	Rs.25 Laksh	
2	Rs.30 Laksh	
3	Rs.50 Laksh	

Note:

Please ensure that there is no discrepancy between rates and total amount etc. and other such arithmetic errors, in which case IMU reserve the right to accept or reject depending upon the severity of such error.
If any Insurance company has a different age group slab and cannot adopt the above age slab, then they may use their own slab, but the similar tabulation is to be given.
The bidders has to enclose the List of cities covered in each class A, B & C. If there is no such differential premium for different cities / town, they may mention under A Class City only
The offer will be valid for 60 days from the last date of submission of this bid. However, the rates quoted shall be valid for a period of one year from the commencement of the policy for pro-rata additions / deletions during the currency of the policy.
Premium will be calculated on completed years e. g. a person who has completed 45 years and 1 day will fall under age band of 36-45
This offer is based on the employee data given along with tender document. However, if there is any increase / decrease in the number or change in the age group etc, such updated data will have to be factored for computation of premium applying the rates quoted in the Table - A Above.
Exclusions / Limitations/ contrary conditions of coverage as per standard Policy terms are not applicable to IMU's scheme and waived for Indian Maritime University's Tailor Made Group Medical Insurance as per clause 5.3
The offer is made after taking into consideration and understanding all the terms and conditions stated in the Tender documents and agreeing to the same.

Name and Seal of the bidder with Place and Date: Signature of Authorized Signatory: