

# **NOTICE INVITING QUOTATION**

**Inviting Quotations for Provision of Medical Insurance and Accidental Cover for  
Students at NIT Delhi and IIIT Sonapat**



**NIQ NUMBER: NITD/07/Misc/93/2024-25**

## **NATIONAL INSTITUTE OF TECHNOLOGY DELHI**

An autonomous Institute under the aegis of  
Ministry of Education (Shiksha Matralaya), Government of India

**Plot FA7, Zone P-1, G T Karnal Road  
Delhi - 110036**

**National Institute of Technology Delhi** (hereinafter referred to as "NIT Delhi") invites sealed quotations from reputed insurance companies for providing medical insurance and accidental cover for its approximately 2701 students for a period of one year. **2701 students also includes 800 students of IIIT Sonapat.**

### **1. Eligibility:**

- Insurance companies registered with the Insurance Regulatory and Development Authority of India (IRDAI).
- Minimum experience of **05 years** in providing student group medical insurance plans.
- Strong financial position with a proven track record.

### **2. Scope of Work:**

- Provide a comprehensive medical insurance plan covering hospitalization expenses, doctor consultations, diagnostic tests, and medications, with a minimum sum insured of **INR 300,000** per student (inclusive of GST). However, companies may quote higher sum insured subject to maximum premium of INR 1,000 per student (inclusive of GST)
- Include accidental death and disability benefits with a minimum cover of **INR 200,000** per student (inclusive of GST).
- Offer cashless hospitalization facilities at a wide network of hospitals within the city/region.
- Provide a dedicated student helpline for claim assistance and policy-related queries.
- The strength of the students may increase / decrease depending on number of students admit / pass out during the academic year.
- The insurance company shall arrange to issue **membership card** to each insured person directly at their cost.
- The insurance company needs to ensure that any student with their valid identity card issued by NIT Delhi (for NIT Delhi Students) and IIIT Sonapat (for IIIT Sonapat students) should get treatment for all emergency cases at various network hospitals without any difficulty.
- **For the new students** who may join the Institute from time to time, **identical coverage has to be made available from the day one** of joining though the premium paid may be based on the fractional period involved. The students leaving before completing an academic year shall also enjoy the insurance coverage for the entire academic year.

### **3. Budget:**

The estimated budget for this project is approximately **INR 27,01,000** (inclusive of GST) per year, translating to a maximum of **INR 1,000** per student (inclusive of GST).

### **4. Submission of Quotation:**

- Interested insurance companies must submit their sealed quotations in the prescribed format (refer to Annexure A).
- The quotation document should clearly outline the following details:
  - Company profile and experience in student group insurance plans.
  - List of Government/ Semi-government/ PSU/Govt. Undertaking/ Autonomous bodies/ Educational institutes of national repute/etc, for which such type of group insurance scheme has been provided along with the contact details of such organizations.
  - Proposed medical insurance plan with detailed inclusions, exclusions, and sum insured.
  - Accidental death and disability benefits offered.
  - Network of hospitals for cashless hospitalization.

- Claim settlement ratio and turnaround time.
- Customer service support details, including student helpline.
- Pre-existing disease should be covered with no exclusion for any particular disease.
- Premium quotation per student (inclusive of GST).
- **Rates to be quoted by the bidder should be in separate envelope.**
- Any additional benefits or value-added services offered.
- Quotations must be submitted in a sealed envelope addressed to:

**The Dean, Student Welfare Office  
Room No. 308, 3<sup>rd</sup> Floor, Admin Block,  
National Institute of Technology Delhi,  
Plot No. FA7, Zone P1,  
G. T. Karnal Road, Delhi - 110036**

- The deadline for submission of quotations is **19.09.2024 up to 11:00 A.M.**

#### **5. Selection Process:**

- A committee constituted by NIT Delhi will evaluate the submitted quotations based on the following criteria:
  - Experience and reputation of the insurance company.
  - Comprehensiveness of the offered medical insurance plan and accidental cover.
  - Network of hospitals for cashless hospitalization.
  - Claim settlement ratio and turnaround time.
  - Cost-effectiveness of the premium proposal.
- NIT Delhi reserves the right to shortlist and call for presentations from select insurance companies before finalizing the selection.
- The decision of NIT Delhi will be final and binding on all participants.

#### **6. Terms and Conditions:**

- The complete Terms and Conditions for this NIQ are attached as Annexure B. Please review them carefully before submitting your quotation.

#### **7. Contact:**

For any clarifications regarding this NIQ, please contact:

**Dr. V. S. Pandey,**

**Dean Student Welfare,**

**NIT Delhi**

**Email ID: [deansw@nitdelhi.ac.in](mailto:deansw@nitdelhi.ac.in), [odsw@nitdelhi.ac.in](mailto:odsw@nitdelhi.ac.in)**

Phone No: 01133861112

**NIT Delhi** reserves the right to accept or reject any or all quotations without assigning any reason.

# **Annexure A: Quotation Format**

## **For Provision of Medical Insurance and Accidental Cover for Students**

[Name of Insurance Company]

### **1. Company Information:**

- Company Name:
- Registered Office Address:
- IRDAI Registration Number:
- Years of Experience in Student Group Insurance:

### **2. Proposed Medical Insurance Plan:**

- Plan Name:
- Summary of Benefits: Briefly outline the key features of the offered plan, including hospitalization coverage, doctor consultations, diagnostic tests, medications, etc.
- Sum Insured:
  - Medical Expenses: (INR)
  - Accidental Death: (INR)
  - Accidental Disability: (INR)
- Inclusions: List the covered medical expenses, treatments, and procedures.
- Exclusions: Clearly define any pre-existing conditions or exclusions not covered by the plan.
- Sub-limits (if applicable): Specify any sub-limits on specific benefits within the plan.
- Co-payment Clause (if applicable): Outline any co-payment requirements for availing certain services.

### **3. Network Hospitals:**

- Provide a list of hospitals within the city/region where cashless hospitalization is available under the plan.
- You can categorize the list by hospital type (multispecialty, specialty) or location for easier reference.

### **4. Claim Settlement Process:**

- Briefly explain the claim settlement process, including required documents and timelines for processing and disbursement.
- Mention any dedicated helplines or support channels for students to access claim assistance.

### **5. Customer Service Support:**

- Describe the customer service support offered by the Insurance Company, including student helpline details, grievance redressal mechanism, etc.

### **6. Premium Quotation:**

- Quote the premium per student (inclusive of GST).
- Specify any additional charges or taxes applicable (if any).

**7. Additional Benefits (Optional):**

- List any additional benefits or value-added services offered beyond the core medical insurance and accidental cover.

**8. Declaration:**

- We declare that the information provided in this quotation is true and accurate to the best of our knowledge.
- We understand and agree to the terms and conditions outlined in the NIQ document and Annexure B.

**Authorized Signatory:**

**Name:**

**Designation:**

**Date:**

# Annexure B: Terms and Conditions

## 1. Definitions:

- **Insurance Company:** The company submitting the quotation for providing medical insurance and accidental cover for students.
- **[Institution Name]:** The institution inviting quotations for the aforementioned service.
- **Policy:** The student group medical insurance policy offered by the Insurance Company.
- **Student:** A bonafide student enrolled in a B.Tech, M.Tech and PhD program at NIT Delhi and IIT Sonapat during the policy period.
- **Claim:** A request for reimbursement of medical expenses or accidental death/disability benefits under the Policy.

## 2. Submission of Quotation:

- The submitted quotation must be valid for a minimum period of **60** days from the submission deadline.
- Any clarifications or amendments to the submitted quotation must be received in writing before the deadline.

## 3. Policy Coverage and Exclusions:

- The Insurance Company shall provide a detailed document outlining the inclusions, exclusions, and limitations of the offered Policy.
- NIT Delhi reserves the right to request modifications to the proposed Policy coverage based on its requirements.
- Any pre-existing medical conditions or exclusions must be clearly defined in the Policy document.

## 4. Premium Payment:

- The quoted premium per student (inclusive of GST) shall be fixed for the entire policy period.
- NIT Delhi shall have the option to pay the premium in one lump sum or through installments as mutually agreed upon.
- Late payment of premium may result in penalties or policy cancellation as per the Insurance Company's regulations.

## 5. Claim Settlement:

- The Insurance Company shall establish a clear and efficient claim settlement process.
- Claim forms and necessary documentation requirements must be clearly communicated to NIT Delhi, IIT Sonapat and their students.
- The Insurance Company shall endeavor to settle claims within a reasonable timeframe as defined in the Policy document.
- NIT Delhi reserves the right to audit claim settlements to ensure adherence to Policy terms.

## **6. Dispute Resolution:**

- In case of any dispute arising between NIT Delhi and the Insurance Company regarding the Policy or claim settlements, both parties shall attempt to resolve the issue amicably through discussions.
- If an amicable resolution cannot be reached, the dispute shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on both parties.

## **7. Policy Renewal:**

- NIT Delhi shall have the option to renew the Policy for subsequent years on mutually agreed terms and conditions.
- The Insurance Company shall provide renewal quotes in advance of the policy expiry date.
- The contract for providing medical insurance and accidental cover shall be for a period of one year, with the **option of extension for an additional year subject to NIT Delhi's evaluation of the Insurance Company's performance and mutually agreed-upon terms.**
- NIT Delhi reserves the right to invite fresh quotations for policy renewal at the end of the initial contract period.

## **8. Termination:**

- NIT Delhi reserves the right to terminate the Policy with written notice in case of non-compliance with agreed terms and conditions or unsatisfactory claim settlement practices by the Insurance Company.
- The Insurance Company may also terminate the Policy under specific circumstances as outlined in the Policy document.

## **9. Confidentiality:**

- The Insurance Company shall maintain the confidentiality of all student data received from NIT Delhi.
- Student information shall only be used for purposes related to policy administration and claim processing.

## **10. Governing Law:**

- This Agreement and the Policy shall be governed by and construed in accordance with the laws of India.

## **11. Amendments:**

- These Terms and Conditions may be amended by NIT Delhi with prior written notice to the Insurance Company.

## **12. Entire Agreement:**

- These Terms and Conditions, along with the NIQ document, the submitted quotation, and the final Policy document, constitute the entire agreement between NIT Delhi and the Insurance Company regarding the provision of student medical insurance and accidental cover.