



TENDER NO. 22

Date: 19.03.2022

NOTICE INVITING TENDER (NIT)

Name of the work: GROUP TERM LIFE INSURANCE ((GTLI) POLICY.

Bids are invited for the above mentioned work from IRDA Registered Life Insurance companies.

1	Name of the work	Group Term Life Insurance (GTLI) Policy
2	Tender floated date	19.03.2022
3	Last date & time for tender submission	21.04.2022 @ 10.30AM
4	Place & Address for submission of tender	GENERAL MANAGER – HR HEAD OFFICE AP GRAMEENA VIKAS BANK, RAM NAGAR, HANMAKONDA – 506 001, HANAMKONDA(City & Dist.), TELANGANA.
5	Date, Time and Place of opening of bids	Opening of Technical Bid will be on 21.04.2022 @ 11.00AM. Opening of Financial Bid will be 21.04.2022 @ 11.45AM At A P GRAMEENA VIKAS BANK, HEAD OFFICE: WARANGAL
6	In case of any Query Contact Person Details:	Mr. N Nagaraju Chief Manager (Per & HRD), AP GRAMEENA VIKAS BANK email id: smhrms@apgvbank.in Mobile No: +91 94409 03928
7	Mode of Payment of Premium	Monthly basis
8	Validity period of the tender.	60 Days.
9	Mode of Payment	Payment will be made through Electronic mode only.
10	Tender Details	For details of RFQ, terms and conditions and other Information and queries pertaining to the policy, please visit www.apgvbank.in .

Tender Procedure for submission:

Sealed envelopes A & B (as stated below) to be placed in a single cover (sealed) and super scribed as **“Tender for Group Term Life Insurance Policy for APGVB STAFF”**. The sealed envelope should be dropped in the tender box placed in the office before the Tender due date and time. Those who send the tender documents by post, have to ensure that the documents should reach before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays.

ENVELOPE ‘A’:

This envelope should contain **Technical Bid** Only (Annexure-I&II) and super scribed as **Technical Bid for Group Term Life Insurance Policy for APGVB.**

ENVELOPE ‘B’:

This envelope should contain only the **Financial Bid** Only (Annexure-III) and super scribed as **Financial Bid for Group Term Life Insurance Policy for APGVB.**

Terms and conditions:

1. Technical Bid as per Annexure-I duly signed & stamped by Insurance Company.
2. The technical bid will be opened first, the financial bid will be opened only for those bidder who have successfully qualify for the technical bid
3. During the tender opening one authorized representative of the bidder may be present.
4. The rate/ Financial /technical offer of the bidder should remain valid for 60 days from date of opening of Financial Bid.
5. The Technical bid and financial bid shall be opened on the same day.
6. Bids which are late/vague/ sent by fax/ sent by email/incomplete/not confirming to the laid down procedure in any respect will be rejected.
7. It would be the responsibility of the bidder to ensure that all necessary approvals from their competent authority from Branch/Regional/Head offices are in place while participating in the bidding process and shall be produced if required by the Bank.
8. The bidder shall ensure that all the terms & conditions are forming part of the tender and any other discussed and agreed during the tender process shall be incorporated in the policy document.
9. In case of differences arising in the terms and conditions of the tender documents with the firms, the decision of APGVB shall prevail.

10. APGVB reserves the right to modify / change / delete / add any further terms and conditions prior to tender opening.
11. Arbitration- All dispute and differences which may arise between the APGVB and the Insurance Company shall be referred to Chairman of APGVB whose decision shall be binding on all concerned.
12. The bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
13. The bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by APGVB.
14. APGVB reserves the right to negotiate with L1, L2 & L3 bidders in case the premiums are on the higher side and the bidder by bidding thus confirms to negotiate in such an eventuality.

Sd/-

(G Sukumar)

General Manager-HR & IT

Andhra Pradesh Grameena Vikas Bank

Head Office: Warangal

Date: 19.03.2022

Annexure I (Declaration of Acceptance from Bidder)

To
THE CHAIRMAN,
AP GRAMEENA VIKAS BANK,
RAM NAGAR, HANAMKONDA
HANAMKONDA (City & Dist.)– 506 001,
TELANGANA STATE.

Date:

Dear Sir,

Sub: - Tender for Group Term Life Insurance (GTLI) Policy of APGVB

Ref: Notice inviting Tender No: 22 /2021-22, dated 19.03.2022

With reference to the above, I am/ we are offering our competitive prices for Group Term Life Insurance Policy of APGVB STAFF.

I/We hereby reconfirm and declare that I/ We have carefully read and understood the above referred tender document including instructions, Annexures, Terms & Conditions, Coverage's, Specifications, Schedule and all the contents stated therein and corrigendum, if any, published on APGVB website.

I/We confirm that all necessary approvals from our competent authority at Regional Offices/Head Offices have been taken before submitting the Technical as well as the Financial Bid.

Thanking you,

Yours faithfully,

(Signature of the Tenderer)

Name: _____

Designation _____

Stamp:

Mobile No. _____

Annexure II

REQUEST FOR QUOTE (RFQ) FOR GROUP TERM LIFE INSURANCE FOR APGVB EXISTING STAFF

Name of The Proposer	Andhra Pradesh Grameena Vikas Bank		
Period of Insurance	27/05/2022 to 26/05/2023		
Address of The Proposer For Correspondence	Head Office, Door No.2-5-8/1, Ram Nagar, Hanmakonda – 506001		
Coverage for	Existing employees who are on rolls and willing to opt-in		
Staff Grade	No. Of Emp.**	Sum Assured Per Employee	
		Option 1	Option 2
Office Attendants	55	25,00,000/-	15,00,000/-
Office Assistants	1075	40,00,000/-	30,00,000/-
Officers	2171	60,00,000/-	40,00,000/-
Total	3301		

** Number of staff members is tentative

Coverage:

1. Self Only.
2. Any death to be covered from day one of the policy.
3. Death due to Terrorism /Suicide /Murder to be covered from day one of the policy.
4. Accidental Death Rider (ADB) 100% on Sum Insured

Other Terms & Conditions:

- a. Retiring Employees during the period of policy in force shall be covered under the policy till the end of the policy period.
- b. Mid-term additions/deletions on pro-rata basis.
- c. The premium will be paid on monthly basis.
- d. Conditional Bids are liable to be rejected.

Claims Experience – For Self only			
Policy Year	No of Claims	Claim Amount	Remarks
2015-16	2	15,00,000	No Accidental Deaths
2016-17	2	15,00,000	No Accidental Deaths
2017-18	3	80,00,000	One Accidental Death
2018-19	6	1,00,00,000	No Accidental Deaths
2019-20	8	3,60,00,000	Two (2) Accidental Deaths & One (1) Murder
2020-21	13	5,00,00,000	One Accidental Death
2021-22	4@	1,00,00,000	One Accidental Death

@Two (2) claims settled, Two (2) claims (Rs.50,00,000/-) under process, One (1) claim intimation (Rs.10,00,000/-) received.

Annexure - III

(FORMAT MUST NOT BE ALTERED/ CHANGED)

To
THE CHAIRMAN
AP GRAMEENA VIKAS BANK,
RAM NAGAR, HANAMKONDA
WARANGAL (City & Dist.)– 506 001,
TELANGANA STATE.

FINANCIAL BID FOR GTLI POPLICY

We hereby declare and submit the financial bid for your GTL Insurance Policy as per your Tender No.22 dated **19th March 2022**. We confirm to abide by the Annexure II (containing RFQs) in totality and confirm our acceptance of Risk upon our Bid being successful as per the Financial Bid mentioned herein or any terms & conditions agreed upon during the bidding process.

Our Premium rates are as below:

*Net Premium for all stated Risks, Covers and Annexure I of this Bid is

Rs. _____ **Per Lakh Sum Assurance per member per Month.**

Mention in Words _____

* Net Premium is the Premium Excluding GST. Bank Agrees to pay the GST above the Net Premium mentioned herein.

We hereby agree that the premium quoted here in has been at taking in to considerations all terms and conditions of the RFQ and all necessary internal approvals including any RI approvals and all compliance processes being adhered. We confirm that the Bank shall not be put any inconvenience in the event of any wrong calculations of premium on interpretation of terms and conditions on our part or any internal approval processes not being complied. In such an instance the cost and consequences shall be the sole responsibility of ours.

SIGNATURE OF AUTHORISED REPRESENTATIVE OF THE BIDDER

NAME OF THE AUTHORISED REPRESENTATIVE OF THE BIDDER WITH SEAL

Date :

Place: