



# SOUTH ASIAN UNIVERSITY

Rajpur Road, Maidan Garhi  
New Delhi – 110 068

Phone: +91 -11-2086262652, +91-11-20862806 [www.sau.ac.in](http://www.sau.ac.in)

The South Asian University (SAU) is an International University established by the eight member countries of the South Asian Association for Regional Cooperation (SAARC) viz. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

## Request for Proposal (RFP) for Group Health Insurance to Cover Students of the University

**Tender No.: SAU/EP/GMI/2024/06**

**Dated: 31.08.2024**

Last Date for Bids	Date: 13/09/2024 Time: 3:00 PM
Opening of Technical Bids	Date: 13/09/2024 Time: 3:30 PM
Opening of Price Bids of Technically Qualified Bidders	Date: 20/09/2024 Time: 3:30 PM

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1. The South Asian University (SAU) is an International University established by the eight member countries of the South Asian Association for Regional Cooperation (SAARC) viz. Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka with strength of nearly 900 students in different age groups. South Asian University intends to take Group Health Insurance to cover its students for the policy period from **01/10/2024 to 30/09/2025**.
2. Proposals are invited from eligible Insurance Companies or their authorized channel partners for Group Health Insurance for the students of the SAU.
3. **The group health insurance companies offering IRDA approved products in the Indian market for at least three years as on 31<sup>st</sup> March 2024 would only be considered.**
4. Further, such IRDA registered/licensed group Health insurance companies should not have been barred from dealing or selling Group Health products in the market by IRDA.
5. We are pleased to invite your offer in two parts in sealed covers super scribed as:
  - (i) “Techno-Commercial bid for Group Health Insurance Policy”.
  - (ii) “Price bid for Group Health Insurance Policy”.
6. These proposals may be put in a larger envelope superscribing on this envelope “Techno-Commercial and Price Bids for Group Health Insurance Policy for South Asian University Students.
7. The Bids are to be submitted through courier/registered post or can be hand delivered so as to reach the undersigned by **13/09/2024 Time: 3:00 PM** at the following address:

Assistant Registrar (E&P)  
Room No. ES 203, LSES Building  
South Asian University  
Rajpur Road, Maidan Garhi  
New Delhi – 110068

8. The bids received after the due date & time will be rejected.
9. For the sake of understanding it is clarified that the contents of this letter is part of the RFP/tender terms and conditions.

Thanking you and looking forward to your response.

Yours faithfully,

Assistant Registrar (E&P)



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## Section-A

### Issues relating to Tender/RFP Process

10. The Policy will be valid for one year, renewable on annual basis.
11. The bid shall remain valid for 90 days from the last date for submission of bids.
12. Where the RFP document is silent, the market conventions will be followed by either side.
13. The University reserves the right to accept/reject, partly or in full, any bid without assigning any reason thereof.
14. It will be for the bidders to comply with all the rules and regulations pertaining to insurance. Bidder will alone be responsible for any breach thereof and for all of its implication including financial ones.
15. The bidder shall quote the rates both in English words as well as Figures. In case of difference in rates between words and figures, the quote in words shall prevail. In case of calculation errors, SAU's decision will be final and binding on the bidder and may even lead to rejection of the tender.
16. Matters regarding any dispute shall be referred for arbitration to any Officer appointed by the President of SAU, whose decision shall be binding and final.
17. The Policy issued by the bidder/insurer should be in accordance with the terms and conditions of the RFP. Any clause will be null and void and will not be binding on SAU in case of conflict between the RFP/Tender terms and conditions & Policy wordings, the Tender terms and conditions shall prevail in such circumstances.
18. Notwithstanding anything contained in the Policy to the contrary, bidder/insurer will have no option to cancel the policy before the end of the policy period.
19. A specimen copy of the contract to be executed should be enclosed with the tender.
20. Guidelines issued by IRDA from time to time with regard to Insurer's responsibility & liability towards insured shall be automatically applicable to this insurance contract to the extent they improve upon the stipulation of this RFP/tender from the University's point of view.
21. In case of two provisions of RFP are considered to be contradictory, the same shall be pointed out as a part of Techno-Commercial bid. Decision of the University in this respect will be final.
22. All correction and insertions shall be duly counter-signed by the authorized signatory of the bidder.
23. Any clarification will be published only on the website of the University.



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24. It may be noted that the offers with deviations are liable to be rejected without any further discussions.
25. The University reserves the right to extend/renew the Group Health Policy for another years/ periods with the same successful Insurer (L1 bidder) on the same terms and conditions including rates.
26. In case of any doubt, the clarification may be sought through email at [hpmandal@sau.int](mailto:hpmandal@sau.int) by 28/08/2024.
27. Details of students for group Health Insurance Policy date of birth, gender and individual sum assured are enclosed as **Annexure A**.
28. **The life insurance companies offering IRDA approved products in the Indian market for at least three years as on 31st March 2024 would only be considered.**
29. **Further, such IRDA registered/licensed Health insurance companies should not have been barred from dealing or selling Group Health products in the market by IRDA.**
30. **Technical Qualification:** As a first step of evaluation process, Technical bids of all the bidders shall be opened & scrutinized with a view to determine technical acceptability of the offers and to check submission of the required documents.
31. Price bids of technically qualified bidders will only be opened.
32. **Price Bid Evaluation:** A bidder quoting lowest rates of premium and adhering to RFP/tender stipulations in a qualified manner will normally be declared L-1
33. Bidders are required to submit the following forming part of Techno-Commercial Bid:
  - (i) Documentary evidence of IRDA Accreditation Certificate.
  - (ii) A self-declaration that the bidder has not been barred from dealing or selling Group Health products in the market by IRDA.
  - (iii) Checklist: Annexure 'B'.
  - (iv) Schedule of General Particulars: Annexure 'C'.
  - (v) Valid authorization in favour of official signing the RFP document authorizing the signatory to submit proposal/document/information in respect of RFP.
  - (vi) Duly signed & stamped RFP document as a token of acceptance of all terms and conditions of the RFP.
34. **Price Bid as per Annexure 'D' shall be submitted in separate sealed envelope supercribed as "Price bid for Group Health Insurance Policy".**
35. Bidders may be present at the venue for bids' opening if so desired. Bids received after due date and time and incomplete bids will be rejected.



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## Section B

### Special Conditions of Contract of Group Health Insurance Policy

36. Insurance Company will issue Master Policy for Group Health Insurance in the name of South Asian University, New Delhi.
37. The scheme is applicable to all students of the University.
38. The premium for GROUP HEALTH INSURANCE of the policy will be paid by SAU in one installment.
39. After award of the Policy no complaints/request will be entertained as to any difficulty in administration/servicing of Policy.
40. Policy can be terminated by SAU by giving on-month notice under the following circumstances:
  - a) If the bidder/insurer gives wrong information in the RFP.
  - b) In the event of claims not getting settled in time/service not being rendered to SAU's satisfaction.
  - c) Poor servicing of the Policy

However, the claims occurred up to the date of the termination will be settled by the insurer and the termination will not jeopardize the settlement in any manner.

41. For GROUP HEALTH INSURANCE Policy, initially the premium will be paid for the Sum Assured at the beginning of the policy. However, final adjustment of the premium will be done at the end of the policy period.
42. **No Medical Examination of the members will be done.**
43. Under the said GROUP HEALTH INSURANCE POLICY all students will be considered to have been insured automatically on joining.



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## ANNEXURE 'B'

### CHECKLIST

S. No.	CONDITIONS	PLEASE SPECIFY "AGREE" OR "DISAGREE"
1	The premium rate shall remain unchanged during the policy period.	
2	There won't be stipulation as to minimum/maximum Number of members in this scheme.	
3	No Medical Examination of the members will be done.	
4	No "At Work Certificate"/"Good Health Certificate" will be provided by SAU at the start of the Policy.	
5	No "Personal Declaration Form" will be submitted by the students on joining the scheme.	

### Technical Evaluation sheet for Group Health Insurance Policy (30 Marks)

Certificate of Incorporation	
Certificate of Registration with IRDA	
PAN Registration	
GST Registration	
Self-declaration of Non-blacklisted Company	
Signed & Stamped Annexure 'B' checklist submitted	
Filled Annexure 'C' attached	
Duly signed & stamped RFP document accepting terms & conditions	

Date:

SIGNATURE OF AUTHORIZED REPRESENTATIVE WITH STAMP



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ANNEXURE 'C'

## SCHEDULE OF GENERAL PARTICULARS

NOTE: Bidders are requested to fill in the following details. No any row should be left blank

1. Name and address of the Bidder:
  
2. Date from which offering IRDA approved products in the Indian market:
  
3. Fax/e-mail address:
  
4. Phone Nos. (Office):
  
5. Name, designation and contact  
phone no. of the office of the Bidder  
which will serve the SAU:
  
6. Name, designation and contact  
phone no. of the official of the Bidder  
to whom all the references shall be made:

Date:

SIGNATURE OF AUTHORIZED REPRESENTATIVE WITH STAMP



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ANNEXURE 'D'

## PRICE SCHEDULE GROUP HEALTH INSURANCE (70 Marks)

1.	Estimated No. of students (Subject to change)	:	<b>936</b>
2.	Sum Assured (in thousand rupees) (Subject to change)	:	<b>Rs. 140400.00</b>
3.	Rate of Premium per <b>Rs. 1000</b> of SA (in rupees) (Net of all discounts and exclusive of applicable taxes)	:	.....
4.	Premium (2x3) (In Rs.)	:	.....
5.	Add: Service Tax (on premium at 4 above, which will be exempted against tax exemption certificate)	:	.....
6.	Add: Any other taxes, (in Rs.) (Please specify, if applicable)	:	.....
7.	Total Premium (in Rs.) (7=4+5+6)	:	.....

(In words: Rupees.....)

Note: The amount of premium is to be rounded off to the nearest rupee. The premium shall be net of all discounts.

SIGNATURE OF AUTHORIZED REPRESENTATIVE WITH STAMP