

PFRDA/05/02/0001/2021-HR

03.01.2022

**REQUEST FOR PROPOSAL (RFP) FOR PROVIDING GROUP TERM INSURANCE POLICY TO PFRDA**

**Clarifications to Pre-Bid Queries/ Revision in Terms and Conditions of RFP based on suggestions of Life Insurers**

<b>S. No.</b>	<b>Query</b>	<b>Clarification</b>
01	<b>Tenure of Policy</b>	The tenure will be for one year from the date of policy i.e. the date on which the cover starts.
02	<b>Previous Policy Details</b>	No such policy has been taken by PFRDA in the past.
03	<b>Mortality details for last five years</b>	There has been 'Nil' death claims in the last five years.
04	<b>Details of policy members in excel file format</b>	<p>The details have been shared with life insurers who participated in the pre-bid meeting. For those life insurers which have not participated, the details may be obtained by contacting the below mentioned official during office hours:</p> <p style="text-align: center;"><b>Shri Ruby Vinayak Bhaosagar</b>  <b>Manager</b>                      Email: <a href="mailto:ruby.bhaosagar@pfrda.org.in">ruby.bhaosagar@pfrda.org.in</a> / <a href="mailto:dept.hrd@pfrda.org.in">dept.hrd@pfrda.org.in</a>                      Contact no.: <a href="tel:01126517503">011 2651 7503</a> Extension: 180</p>
<b>S. No.</b>	<b>Suggestion</b>	<b>Revision in Terms and Conditions</b>
01	<b>Revision in terms and conditions</b>	<p><b>Mandatory Benefit:</b></p> <ul style="list-style-type: none"> <li>i) Death Benefit</li> <li>ii) Mid-term inclusion/ separation of employees during the term of policy</li> <li>iii) Mid-term separation premium refund on account of separation of employee due to any reasons from the date of separation.</li> </ul>



		<p><b>Optional Benefit (Which shall <u>NOT</u> be considered for evaluation of commercials):</b></p> <p>Double Accident, Disability Benefit, Critical Illnesses with waiver of waiting period for illnesses as per list and terms specified by participating life insurer.</p> <p><b><u>IMPORTANT NOTES:</u></b></p> <ol style="list-style-type: none"><li>1) The L1 (lowest) bid will be determined based on the premium quote for mandatory benefit <u>ONLY</u> which is to be submitted in the prescribed format as per <b>Annexure – IV</b> of RFP dated 23.12.2021 in a closed envelope duly superscribing it as '<b>PREMIUM QUOTE FOR MANDATORY BENEFIT</b>'.</li><li>2) Premium quote for optional benefits as per existing terms and conditions of the life insurer for the entire group size may be submitted in a separate closed envelope duly superscribing it as '<b>PREMIUM QUOTE FOR OPTIONAL BENEFITS</b>'. However, the same shall not be considered for award of tender.</li><li>3) In other words, life insurers who do not offer the optional benefit may or may not submit separate quote for optional benefit and it will not be considered for award of tender.</li><li>4) Bidders who have already submitted their bids in compliance with original RFP shall be required to submit a fresh bid and their previous bids (if any) shall be summarily rejected and not considered.</li></ol>
02	<b>Voluntary Top-up Cover</b>	The clause no. 3 (v) of RFP dated 23.12.2021 <u>stands deleted</u> .
03	<b>Last date for submission of bids and opening of bids</b>	<b>Last date for submission of bids:</b> 27.01.2022 (Thursday) on/ before 1600 Hrs <b>Bid Opening:</b> 27.01.2022 (Thursday) at 1630 Hrs