



आर्यावर्त बैंक

प्रधान कार्यालय

ए-2/46 विजय खण्ड, गोमतीनगर, लखनऊ-226 010

WEB NOTICE

SHORT TERM TENDER NOTICE FOR INSURANCE COVERAGE FOR EMPLOYEE IN THE WAKE OF COVID-19

Schedule of Events	Particulars
Period of issuance of document	13-05-2021
Last date & Time for submission of the details and Commercials	24-05-2021
Evaluation of details and commercials and declaration of successful bidders	25-05-2021 (03 PM)
All communications including details and commercials to be Communicated @ E-Mail IDs	Ho.Personnel@aryavartbank-rrb.com ; under copy to AGM.HR@aryavartbank-rrb.com
Bank's Website	www.aryavart-rrb.com
Tentative Inception of Policy	06-06-2021



Aryavart Bank, Head Office, Lucknow

Tender Notice

Aryavart Bank a leading Regional Rural Bank sponsored by Bank of India wishes to buy insurance cover through tendering process for its employees in the wake of Covid-19. Aryavart Bank has appointed K. M. Dastur Reinsurance Brokers Private Limited as intermediary/brokers for the purpose.

Details are as under: -

Insurance Coverage Details: -

1. The **Purpose** of this process is to seek quotation for compensation to be paid on account of death of an employee due to COVID - 19.
2. **Policy Type** - Group Policy on named basis
3. **Group Size**: - 5758 (Inservice-Employees)
4. **Sum Insured**: - Rs 20 Lac per Staff
5. **Cover Required**: - Death only. Company will entertain/pay the death claim of Insured person (who's premium is paid by the Bank in advance before starting the risk) for COVID-19 cases during entire policy period.
6. **Age**: - Entry age of employees is up to the age of 60 years.
7. **Policy Period**: - One year from policy inception date.
8. **Name of Insured**: - Insurance policy will be issued in the name of Aryavart Bank.
9. **Who will be covered**: - This policy will cover Inservice employees as per the list provided by the Bank on non-selection basis.
10. **Premium Payment**: - Aryavart Bank will pay the premium before starting the risk.
11. **Addition of employees is allowed on pro-rata premium basis during the policy period.**

Basic Coverage Details	
Policy Type	Employees Compensation Insurance Policy for death due to COVID-19
Sum Insured:	20,00,000 per individual
Age Limit:	Maximum Age Limit is 60 years.
Schedule:	Bodily Injury means sickness or disease resulting in death of a person who contracts COVID-19

Policy Coverage:	<p>The policy will cover Death Due to COVID-19 –</p> <ul style="list-style-type: none"> • If COVID 19 have been diagnosed for the first time after the start of the policy • In the event the death happens after the cover end date of Employee, provided the date of death is within 30 days from the cover end date • Death due to Relapse of COVID-19 is also covered subject to specified conditions
Condition & Warranties:	<ul style="list-style-type: none"> • Maximum Age Limit is 60 years. • Employee Contracts COVID-19, which is first diagnosed between the cover commencement date and cover end date of the Employee. • The employee(s) was not having symptoms/suffering from COVID-19 at the time of taking the policy/Addition in the policy. • The positive test report of COVID-19 should happen through Polymerase chain reaction (PCR) method/Rapid Antigen Test (RAT) method or CT Scan;

	<ul style="list-style-type: none"> • The most recent test report through Polymerase chain reaction (PCR)/ Rapid Antigen Test (RAT)/ CT Scan method should confirm that the person was suffering from COVID-19. • Sample collection for COVID-19 test should precede the time of death of the Employee • Where death happens during home hospitalization or during Quarantine in a Government approved facility, reason and/or prescription for treatment at home/Quarantine facility must be shared from the treating doctor. • Immediate cause of Employee's death (henceforth referred as death) should be COVID-19 infection, as defined by ICMR from time to time, in the Form 4/4A of Medical Certificate of Cause of Death (Death Certificate) • Warranted all Government regulation, guidelines and advisories to be followed by the organization (Insured Entity) and their employees.
Policy Exclusion:	<ul style="list-style-type: none"> • Suicide due to any cause is not covered in the policy • Absolute Cyber Exclusion • Absolute Property Damage Exclusion
Initial Waiting Period:	Waiver of 15 days Initial Waiting Period
Co-morbidity Condition:	Waiver of Co-morbidity clause

Policy Operating Guidelines	
Mid-term Addition:	New member addition can be done on pro rata premium for unexpired period only for new joinee from joining date to policy expiry date.
Member deletion:	No premium to be refunded in case of member deletion.

Who can Bid in this Tender: -

1. Any IRDA approved insurance company, who has valid license to operate in India, can apply directly.
2. Insurance Company must be in operation for 3 Years.
3. Product Name and Code.

Details required to be furnished along with the quote:

- 1.** Details of Organization
- 2.** Details of Business Done in FY 2020-21, duly verified by authorized signatory.
- 3.** Claim Settlement Ratio for financial Year 2020-21
- 4.** Amount of Claim Settled in the financial Year 2020-21
- 5.** Presence in the State of Uttar Pradesh
- 6.** Specific Conditions/Exclusions applicable with the quote to be specified
- 7.** **Your offer should be on per employee/ per 20 Lac basis , as per Annexure-A**

Due to the Current Covid-19 Pandemic Situation, physical movement of quotation will not be possible for most of the companies so tender will be accepted vide password protected Bid through email or through sealed envelope.

Your quotes must be received within not later than 24th of May 2021 by 2.00 PM, at Ho.personnel@aryavartbank-rrb.com under copy to AGM.HR@aryavartbank-rrb.com with subject line "**Quotation for COVID 19 cover By - 'Name of insurance company'**".

"All required details and quotations sent on given e-mail id must be with 'Read Receipt (e-mail function which provides reading/opening of email information to the sender)'. This will intimate the sender date and time of opening of the e-mail automatically." Prior to the Bid opening date there would be a Virtual meeting for any discussion, the details would be shared.

Bids to be emailed as per Annexure- A in .pdf and has to be password protected. Further password to be shared at the time of bid opening any bids where password would not be shared will not be considered, also any Bids received after this 24th of May 2021 by 2.00 PM, will not be accepted. Bid opening will take place in virtual mode details will be shared. However, authorized representative of insurance company may attend the Bid opening physically.

In case of any Corrigendum the same will be published in the Bank website: [Aryavart Bank \(aryavart-rrb.com\)](http://Aryavart Bank (aryavart-rrb.com)) tender section, please follow the same prior to submission of details and Bids.

This office reserves the right to postpone or to reject any or all offers, at their sole discretion, without assigning any reason thereof. Should you have any questions or concerns about any of the above-mentioned details, please contact Mr. Ajeet Kumar Shukla, Sr Manager at Mob: 9119601772 for any clarification, before bidding. For any technical queries please email @ aryavartbankcommunications@kmdastur.com

General Manager

Date: 13.05.2021

Annexure-A: Financial Bid Format**Details for Financial Bid**

**Count of Employees-5758 Appx (Employees-Inservice)	
Particulars	Amount in Rs
*Premium per Employee Without Tax	
GST @ % (in Rs.)	
Total Premium per Employee	

*SI:20 LAKHS/Employee

** Premium will be remitted as per actual no of employees on the date of Policy Inception.