

Amendment to the RFP

S.N	RFP Clause Reference	Existing Clause	Revised Clause
1.	Page 9 of RFP Terms and Conditions	Death due to suicide to be covered.	Death due to suicide coverage should be provided from completion of 1 year, i.e. from 2nd year onwards.
2.	Page 9 of RFP Terms and Conditions	Age 18 years to 60 years (at the time of enrollment)	Age 18 to 60 years (Maximum age 59 Years 11 Months at the time of entry)
3.	Page 9 of RFP Tenor of the Policy	3 years (1 st year + 2 subsequent renewals) Rates quoted for the total number of customers will remain unchanged for the entire policy period of 1 year and subsequent renewals for minimum 2 years.	1 Year Rates quoted for the total number of customers will remain unchanged for the entire policy period of 1 year.
4.	Page 11 of RFP Point no. e	The quoted premium rate per account holder will remain unchanged for the entire policy period of 1st year and subsequent renewals for minimum 2 years	The quoted premium rate per account holder will remain unchanged for the entire policy period of 1 year
5.	Page No. 28 of RFP	Premium Amount should be quoted per lakh and total premium for Rs. 10/5 Lakh in appropriate box (Premium amount without GST and without IRDAI Pay-out).	Premium Amount should be quoted per lakh for maximum sum insured up to Rs. 10 lakh (Premium amount without GST and without IRDAI Pay-out).
6.	Page No. 27 of RFP Sl.No.6; Annexure-D	"Number of Branches as on 31.03.2022"	No. of Branches as on 31.03.2024
7.	Page No. 27 of RFP Sl.No.8; Annexure-D	Business Information 2020-21, 2021-22, 2022-23	Business information for FY 2021-22, 2022-23 and 2023-24

Banks' Responses to Bidders' Queries

Sl. No	Pg. No.	Point/ Section	Clarification Point as stated in RFP Document	Queries/ Suggestions	Reply
1	14	9. Commercial Bid	Variant of Accounts	Variant of Accounts, mentioned here, Is it as per the Bank's Product Design, or the variant is for the purpose of Insurance Cover? How is the Variant of Account decided? Is it basis the salary range	Variant of Accounts, is as per product design based on Salary range.
2	24	Sl. No.8; Annexure-B	CA Certificate confirming "The Bidder should not be currently blacklisted by Government / Government Agency / Bank / Institution of India"	Instead of CA Certificate, Can this declaration be given by the Authorized Signatory/Internal Committee of the Insurer?	CA certificate is required.
3	27	Sl.No.6; Annexure-D	"Number of Branches as on 31.03.2022"	The period considered is 31.03.2022, requesting to please re-confirm the same.	No. of Branches as on 31.03.2024
4	27	Sl.No.8; Annexure-D	Business Information	Data Requested for FY21; FY22 and FY23. Just would like to make sure whether Data for FY24 is required, please confirm.	Data requested for FY 21-22, 22-23 and 23-24
5	27	Sl.No.9; Annexure-D	Claim Ratio	Does this refer to Claim Ratio of Group Business Only?	Claim Ratio pertaining to Group Term Life Insurance may be given.
6	27	Annexure-D	To be signed by CA	Instead of CA Signature, Can the Annexure D be signed by the Authorised Signatory?	Annexure D should be signed by CA
7	28	Annexure-E	"Premium Amount should be quoted per lakh and total premium for Rs. 10/5 Lakh in appropriate box (Premium amount without GST and without IRDAI Pay-out)."	Only 10/5 are mentioned requesting clarification on 30/20 Variants	<i>Premium Amount should be quoted per lakh for maximum sum insured up to Rs. 10 lakh.</i>

Banks' Responses to Bidders' Queries

S No	Queries	Reply
1	<p>Three categories of Salary Account Holders are mentioned with 4 different Sum Assured options. Request to kindly confirm if all three categories shall be taking the policy or only if category.</p> <ul style="list-style-type: none"> • AS per RFP there are 3 categories of employees, then 3 separate policies to be issued? • On what basis tentative premium should be given? How many customer Age band of the customer? • Premium should be quoted per person per lakh, how bank will decide the sum insured? • Every year the sum insured will change ? 	<p>Variant of Accounts, is as per product design based on Salary range.</p> <p>Variant wise single master policy to be issued.</p> <p>Please refer RFP, page no. 22 Annexure A</p> <p>Premium to be quoted per person per lakh for maximum sum insured up to Rs. 10.00 lakh</p> <p>Premium to be quoted for one year.</p>
2	<ul style="list-style-type: none"> • Demography of Age Wise • Deaths Reported in the past years • Min & Max Age • SI Criteria selection • Whether the insurance coverage is mandatory for all customers, who are all opening account under this product ? • There are different categories and separate quote is required for different category ? Central GOvt. / State Govt/RTC • Suicide cover is mandatory? IF so from when it should be included ? • • Can we exclude suicide cover for first year ? 	<p>New Policy, detail not available. Insurance Coverage shall be extended to 18 to 60 years age band. (Maximum age 59 Years 11 Month at the time of entry)</p> <p>Insurance Coverage is complementary for the customers opening account under Corporate Salary Package based on eligibility criteria.</p> <p>Separate quote is required for all variant.</p> <p>Suicide shall be covered from 2nd year.</p> <p>Yes</p>

Banks' Responses to Bidders' Queries

3	<p>Please help with member level data and claim MIS (date of death, cause of death, identification code).</p> <ul style="list-style-type: none"> • Kindly confirm master policy holder name • Existing Insurer details • Provide risk commencement date • Member cover period is Pro-rata basis or it would on 365 days of each member • Shortlisted customer data will be shared for coverage. What is the criteria for shortlisting the customer ? • When this will start ? Any tentative date ? • Personal Data of the customer should be shared including sensitive data. Will you share ? • Who will decide GTLI sum insured ? whether bank will decide or customer can choose ? • Can a customer choose higher coverage ? 	<p>New Policy, no detail available.</p> <p>Master Policy shall be issued in the name of Indian Bank.</p> <p>New Scheme.</p> <p>Risk shall commence from the date of coverage to particular account holder for a period of 1year.</p> <p>Each Member shall be covered for 1 year from date of coverage.</p> <p>Based on Gross/Net Salary and Credit of Salary in to account. After selection of L1 bidder.</p> <p>Data as per requirement of L1 bidder shall be shared.</p> <p>Bank.</p> <p>No.</p>
4	<ol style="list-style-type: none"> 1. Who will bear the cost of the cover - the account holder or the Bank 2. We would require member-level data in Excel format, including the following mandatory fields: <ul style="list-style-type: none"> - Age or Date of Birth - Gender 3. If member data is not available, we would require age-band wise proportion of members in all 3 categories – <ol style="list-style-type: none"> a. For employees of Central State Government/Local Bodies/PSUs/Railways etc. b. For the employees of Defence/Paramilitary/Police Forces c. For the employees of State Road Transport 4. Please provide claims or death details for the past 3-5 years 	<ol style="list-style-type: none"> 1.Premium Cost shall be borne by the Bank. 2. Data as required shall be provided at the time of coverage on monthly basis. 3. New Scheme. No Existing Data. 4. New Scheme. No Existing Data.

Banks' Responses to Bidders' Queries

<ol style="list-style-type: none"> 5. As per the following point mentioned in point b) of Terms and Conditions – ‘The policy will be applicable for existing account as well as new accounts converted /opened during the policy period in the select Salary Account Scheme of the Bank.’ Please confirm whether this will be compulsory or voluntary for all existing accounts. Also, will this be compulsory or voluntary for new accounts. 6. If voluntary, please provide the current and expected take-up rates. 7. What will be the entry and exit criteria for the group. 8. As per existing process, member form & covid questionnaire (format attached) is mandatorily required for all members in NEE policy & will have to be arranged by sales team / client. 9. The process of obtaining customer consent for debiting premium shall be accommodated at MPH end only. 10. Integrity Pact stamp paper of how much? 	<ol style="list-style-type: none"> 5/6. Insurance coverage shall be extended as complementary to the account holders, who fulfils the criteria fixed by the Bank. 7). 18 to 60 years age band. (Maximum age 59 Years 11 Month at the time of entry) 8. Please refer RFP Page No 9 9. Please refer RFP 10. As per stamp duty fixed by respective state government, where the agreement executed. In Tamil Nadu Rs.200/-
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Banks' Responses to Bidders' Queries

S. No	Point No.	Header	Column	Page	Details	Query	Reply
1	Point no.4	Scope of Work	Scope of cover	page no.9	Worldwide cover 24x7 cover	Needed clarity	A/c holder shall be covered for one year.
2	Point no.4	Scope of Work	Scope of cover	page no.9	Age at the time of enrolment	How the age calculated, is it age at last birthday? E.g how 60years 11 months considered?	As per standard procedures
3	Point no.4	Scope of Work	Terms and condition	page no.11, point: g	Addition/Deletion of the members will be done on monthly basis. Bank will share the data by 10th of next month of the quarter ending	Controversy in this two statements, needed clarification	Addition/Deletion of the members will be done on monthly basis. Bank will share the data by 10th of next month.
4	Point no.4	Scope of Work	Terms and condition	page no.11, point: g	Addition/Deletion of the members will be done on monthly basis. Bank will share the data	Requesting to share the fields / data that will be shared with the Insurance company for issuance of member's policy like member and Nominee details of Name, DOB, SA and so on.	Data shall be shared as per requirement.
5	Point no.4	Scope of Work	Terms and condition	page no.11, point: m	Claim settlement to Bank to the specific bank account	Customer's nominee bank account or Bank's claim settlement account	Nominee Bank A/c
6	Point no.4	Scope of Work	Terms and condition	page no.11, point: n	All correspondence in submitting, processing and Settlement of the claim shall be between bidder and claimant directly. Bank shall have no liability whatsoever in this regard	Controversy in point no. m & n	Point m stands for payment process whereas point n stands for process of communication & correspondence.

Banks' Responses to Bidders' Queries

7	Point no.4	Scope of Work	Sum Insured	page no.10	Type of accounts	Request to assist with below data points as it is crucial to offer competitive rates 1. Age wise Mix % : 18-30 Yrs : 31- 45 Yrs : 46-50 Yrs: 51-60 Yrs : 60-65 Yrs : 2. Request to provide past mortality data : No. of Claims received , No. of Claims settled, Claim Amount and Premiums Paid 3. Gender Mix: Male % and Female% : of the group 4. State wise members % Mix in each category	No Existing data.
8	Point no.4	Scope of Work	Sum Insured	page no.10	Insurer to quote the rate per lakh per person, depending upon requirement, Bank may decide to increase or decrease the sum insured value in multiple of Rs. 1.00 Lakh.	We understand from the table that minimum is Rs.5 lakhs, but below the table mentioned that bank may decide to decrease or increase. What is the minimum sum insured per member?	Minimum amount as per Bank requirement may be decreased or increased in multiple of Rs. 1.00 lakh
9		Annexure - E	Quote Slip	page no.28	IRDAI Pay-out	We understand that there is no IRDAI payout for this RFP, please confirm.	Rate to be quoted without IRDAI Pay out.
10						are COIs (Certificate of Insurance) need to send to the customers / members at the time of every member policy issuance?	Yes.

Banks' Responses to Bidders' Queries

11					<p>Please clarify, are there any existing GTI cover in this RFP categories? If yes please specify the below details, which will help us to give you the best price / quote possible</p> <ol style="list-style-type: none"> 1. Life insurer/s details 2. Cover type 3. Last 5 years mortality data life insurer/s wise (Amount of claims and number of claims) 4. Last 5 years Premium paid life insurer/s wise 5. Last 5 years number of members covered life insurer/s wise 	New Policy, No Existing Data.
12					<ul style="list-style-type: none"> • This RFP includes NRIs also or only for Indian citizen • How addition & deletion of customer will be done? • What if Nominee not having account with Indian Bank? 	<p>Only Indian Citizen maintaining Salary Account under Corporate Salary Package.</p> <p>On Monthly Basis.</p> <p>As per nominee detail.</p>

Banks' Responses to Bidders' Queries

SI No	Heading	Query	Reply
1	The coverage will be extended to the Specific Salary Account holders under Corporate Salary Package – Savings Bank Account products of the Bank.	Request you to share your inputs with regards to Specific Salary Package	The coverage will be extended to the Specific Salary Account holders under Corporate Salary Package – Savings Bank Account products of the Bank
2	3 years (1st year + 2 subsequent renewals). Rates quoted for the total number of customers will remain unchanged for the entire policy period of 1 year and subsequent renewals for minimum 2 years.	As we understand this is Reinsurer driven scheme, please advice if we can quote for one year Term as GTL policy is yearly renewal contract and Price/terms may change based on the group dynamics- Data, mortality experience etc.	Rate to be quoted for one year.
3	The Policy should extend the cover for all enrolled account holder irrespective of the account being active / inactive	Kindly elaborate about the Inactive account holders. Do we have any defined time frame?	Coverage should be provided to member/customer for the agreed term even though technical/hold/freeze marked in the account due to various reasons or account become inactive.
4	Grade details for the sum assured 30, 20 , 10 and 5 Lacs	Please confirm , which grade the SA (30, 20 , 10 and 5 Lacs) would be applicable	Slabs are applicable as per gross/net salary of the customer. Rate is required for maximum sum insured of Rs. 10 lakh.