

Minutes of the Pre bid Meeting held on 21-06-2022 (Tuesday) in the office of Dean (Students) from 4:00 PM onwards.

Members Present

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| 1. Prof. Prabin Kumar Padhy | Convener |
| 2. Mr. Santosh Mahobia | Member |
| 3. Mr. Sandeep Awasthi | Member |
| 4. Dr Pankaj Sharma
(unable to attend due to prior engagement) | Member |

Contractor Present

1. M/s. Star Health and Allied Insurance Company Limited.
2. M/s. Iffco Tokio General Insurance Company Limited.
3. M/s. Universal Sompoo General Insurance Company Limited.
4. M/s. United India Insurance Company Limited.

The Committee took introduction of all the representative of Insurance company. Followings have been discussed in the pre bid meeting for Group Personal Accidental Insurance and Group Health Insurance on 21-06-2022 (Tuesday) from 4:00 PM onwards in the office of Dean (Students):

1. Representatives of the Company has requested to provide them claim MIS. In response, the committee has provided them claim MIS. Institute has also shown the status of premium paid by the Institute and claim/amount disbursed/settled by the existing company.
2. Representatives of Companies also demanded to read the Policy conditions of the existing company. The representative of the existing company denied to share the policy documents/conditions.
3. Following are the essential criteria mentioned in the Institute tender notice:
"2.3 of General Terms and Conditions: In normal case, the policy will cover expenses up to 1.0 Lakhs per student per year. But for exceptional cases medical policy will cover expenses up to 5.0 Lakhs for maximum ten (10) students"

All representative of the Insurance sector showed their inability as they informed that it will problematic to quote their rates. Also, the premium amount per student per year may be on the higher site.

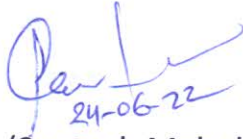
In this situation, a suitable way has been found after consultation with other representatives that the company will quote their rates on the basis of corporate buffer as Rs. 10.0 Lakhs. This corporate buffer of Rs. 10.0 Lakhs can be used by the Institute for the students whose medical claim will reach more than 1.0 Lakhs per year.

4. Representatives of above group also informed that IRDA rules does not permit them to quote same premium for 05 years and agreed to quote premium on yearly basis. Considering this concern, Institute accepted the same and allowed the Companies to quote the rates on yearly basis. However, contract will be signed by successful bidder for 05 years.

After the approval of the minutes of Pre Bid meeting, the Minutes will be circulated to all the firm who showed their interest and joined the meeting held on 21-06-2022.



(Sandeep Awasthi)



(Santosh Mahobia)



(Prabin Kr Padhy)