

INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH PUNE

An Autonomous Institution, Ministry of Education, Govt. of India.



TENDER DOCUMENT

FOR

GROUP TERM INSURANCE POLICY FOR IISER PUNE EMPLOYEES

IISER/PUR/1970/21

Dr. Homi Bhabha Road, Pune 411 008

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INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH PUNE

Dr. Homi Bhabha Road. Pune -411008

[www.iiserpune.ac.in]

TENDER NOTICE

TENDER FOR GROUP TERM INSURANCE POLICY FOR IISER PUNE EMPLOYEES

Indian Institute of Science Education and Research (IISER), Pune, an autonomous Institute established under Ministry of Education, Government of India. IISER is devoted to both teaching and research of the highest caliber in a totally integrated way. IISER, Pune invites tenders from IRDAI accredited Insurance companies.

IISER Pune invites online bids (e-Tender in two-bid system) for **GROUP TERM INSURANCE POLICY FOR IISER PUNE EMPLOYEES**.

The Tender Document can be downloaded from Central Public Procurement (CPP) Portal <https://eprocure.gov.in/eprocure/app> or Institute website www.iiserpune.ac.in and bid is to be submitted **online only** through the E-procurement portal up to the last date and time of submission of tender. No manual bids will be accepted.

Technical Bid and **Financial Bid in excel sheet and PDF format** should be submitted in the E-procurement portal. Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is 0120-4200462, 0120-4001002, 91-8826246593.

Important Dates of Tender:

Sr.	Particulars	Date	Time
1	Date of Online Publication / Download of Tender	17/03/2022	18:00 hrs
2	Pre-Bid Meeting	24/03/2022	15:00 hrs
3	Bid Submission Start Date	31/03/2022	18:00 hrs
4	Bid Submission Close Date	06/04/2022	15:00 hrs
5	Closing date & time for Submission of original Tender Fee and EMD/ Exemption Related Certificates, documents	06/04/2022	15:00 hrs
6	Opening of Technical Bids	08/04/2022	14:00 hrs

Pre Bid Meeting:

A Pre-bid conference will be held via video conferencing from IISER Pune, Purchase Section, Dr. Homi Bhabha Road, Pashan, Pune - 411008 on 24/03/2022 from 03:00 PM to 04:00 PM (IST). All prospective bidders are requested to kindly submit their queries and request for video conferencing credentials on email ID purchase@iiserpune.ac.in latest by 22/03/2022 02:00 PM. During the Pre-bid meeting the answers/clarifications to the queries will be made available and also uploaded on our website. No queries will be entertained after the Pre-bid meeting.

Amendment to Bidding Documents:

At any time prior to the due date for submission of bids, the Institute may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder, modify the bidding documents by amendment.

All prospective bidders who have down loaded the Tender Document should surf Institute website from time to time to know about the changes / modifications in the Tender Document. The changes / modifications would also be hosted on the website of the Institute and all prospective bidders are expected to surf the website before formulating and submitting their bids to take cognizance of the amendments.

The Director, IISER Pune reserves the right to amend or withdraw any of the terms and conditions mentioned in the tender document or to reject any or all tenders at any stage without giving any notice or assigning any reason and not bound to accept the lowest tender keeping in view the Interest of the Institute. The decision of the Director, IISER Pune in this regard shall be final and binding on all.

REGISTRAR

INSTRUCTIONS FOR ONLINE BID SUBMISSION

This tender document has been published on the Central Public Procurement Portal ([URL:https://eprocure.gov.in/eprocure/app](https://eprocure.gov.in/eprocure/app)) & Institute website www.iiserpune.ac.in . The bidders are required to submit soft copies of their bids electronically on the CPP Portal, using valid Digital Signature Certificates. The instructions given below are meant to assist the bidders in registering on the CPP Portal, prepare their bids in accordance with the requirements and submitting their bids online on the CPP Portal.

More information useful for submitting online bids on the CPP Portal may be obtained at: <https://eprocure.gov.in/eprocure/app> .

REGISTRATION:

1. Bidders are required to enroll on the e-Procurement module of the Central Public Procurement Portal ([URL:http://eprocure.gov.in/eprocure/app](http://eprocure.gov.in/eprocure/app)) by clicking on the link “Click here to Enroll”. Enrolment on the CPP Portal is free of charge.
2. As part of the enrolment process, the bidders will be required to choose a unique username and assign a password for their account.
3. Bidders are advised to register their valid email address and mobile numbers as part of the registration process. These would be used for any communication from the CPP Portal.
4. Upon enrolment, the bidders will be required to register their valid Digital Signature Certificate (Class II or Class III Certificates with signing key usage) issued by any Certifying Authority recognized by CCA India (e.g. Sify / TCS / nCode / eMudhra etc.), with their profile.
5. Only one valid DSC should be registered by a bidder. Please note that the bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse.
6. Bidder then logs in to the site through the secured log-in by entering their user ID / password and the password of the DSC / eToken.
7. The CPP Portal also has user manual with detailed guidelines on enrollment and participation in the online bidding process. Any queries related to process of online bids or queries related to CPP Portal may be directed to the 24x7 CPP Portal Helpdesk.
8. The Institute will not be responsible for any type of technical issue regarding uploading of Tender on website.

SEARCHING FOR TENDER DOCUMENTS:

1. There are various search options built in the CPP Portal, to facilitate bidders to search active tenders by several parameters. These parameters could include Tender ID, organization name, location, date, value, etc. There is also an option of advanced search for tenders, wherein the bidders may combine a number of search parameters such as organization name, form of contract, location, date, other keywords etc. to search for a tender published on the CPP Portal.
2. Once the bidders have selected the tenders they are interested in, they may download the required documents / tender schedules. These tenders can be moved to the respective ‘My Tenders’ folder. This would enable the CPP Portal to intimate the bidders through SMS / e-mail in case there is any corrigendum issued to the tender document.
3. The bidder should make a note of the unique Tender ID assigned to each tender, in case they want to obtain any clarification / help from the Helpdesk.

PREPARATION OF BIDS :

1. Bidder should take into account any corrigendum published on the tender document before submitting their bids.
2. Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid. Please note the number of covers in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that need to be submitted. Any deviations from these may lead to rejection of the bid.
3. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document / schedule and generally, they can be in PDF / XLS formats. Bid documents may be scanned with 100 dpi with black and white option.
4. To avoid the time and effort required in uploading the same set of standard documents which are required to be submitted as a part of every bid, a provision of uploading such standard documents (e.g. PAN card copy, annual reports, auditor certificates etc.) has been provided to the bidders. Bidders can use “My Space” area available to them to upload such documents. These documents may be directly submitted from the “My Space” area while submitting a bid, and need not be uploaded again and again. This will lead to a reduction in the time required for bid submission process.

SUBMISSION OF BIDS :

1. Bidder should log into the site well in advance for bid submission so that he/she upload the bid in time i.e. on or before the bid submission time. Bidder will be responsible for any delay due to other issues.
2. The bidder has to digitally sign and upload the required bid documents one by one as indicated in the tender document.
3. The server time (which is displayed on the bidders’ dashboard) will be considered as the standard time for referencing the deadlines for submission of the bids by the bidders, opening of bids etc. The bidders should follow this time during bid submission.
4. The uploaded tender documents become readable only after the tender opening by the authorized bid openers.
5. Upon the successful and timely submission of bids, the portal will give a successful bid submission message & a bid summary will be displayed with the bid no. and the date & time of submission of the bid with all other relevant details.
6. Kindly add scanned PDF of all relevant documents in a single PDF file of compliance sheet.
7. **Financial Bid to be submitted in excel sheet and Pdf format.**
8. **ASSISTANCE TO BIDDERS**
 - i. Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
 - ii. Any queries relating to the process of online bid submission or queries relating to CPP Portal in general may be directed to the 24x7 CPP Portal Helpdesk. The contact number for the helpdesk is **0120-4200462, 0120-4001002, 91-8826246593.**

TECHNICAL BID
TENDER FOR GROUP TERM INSURANCE POLICY FOR IISER PUNE EMPLOYEES
PROFORMA FOR EVALUATION OF TECHNICAL PERFORMANCE
OF THE TENDERING AGENCY / FIRM / COMPANY

Sr.	Particulars	Mention Details (Do not state <u>attached</u> / <u>enclosed</u> / <u>refer attached document</u> etc.). Highlight relevant portion of the attached document.
1	Name of the company Agency should be IRDAI accredited Insurance company for procuring Life Insurance Business in India (A copy of the certificate should be Submitted)	Yes / No
2	Address of the Pune office of the company (within Pune / Pimpri-Chinchwad Municipal Corporation area). Name, designation of contact person. Land Line No Mobile No Email (Submit proof of address having name of the Company/Agency / Proprietor - Copy of Latest Corporation Tax Receipt OR copy of latest Land Line Telephone Bill OR copy of latest Electricity Bill, copy of the valid Shops and Establishment Registration certificate OR Copy of valid Lease Agreement etc.)	Submitted / Not Submitted Name of the Document Submitted _____

Sr.	Particulars	Mention Details (Do not state <u>attached</u> / <u>enclosed</u> / <u>refer attached document</u> etc.). Highlight relevant portion of the attached document.
3	i) The bidder should be in existence for at least 5 years and should be in the line of business of providing Life Insurance during the said period. ii) Month and Year of commencement of Term insurance business. iii) Submit Copies of Certificate of Incorporation and Certificate of Commencement of business.	Submitted / Not Submitted
4	The bidder should have a minimum Claim Settlement Ratio (as per IRDAI) of 95% during the last two financial years as on 31.03.2021 and 31.03.2020. Undertaking on the company's letter head.	Submitted / Not Submitted
5	Total Premium Collection should be more than INR 100 crores for the last two financial years. CA certified copy to be submitted.	Submitted / Not Submitted
6	All pages of the tender and draft agreement signed?	Yes / No
7	Tender Fee (Non Refundable) to be submitted in the form of Demand Draft of Nationalized Bank / Scheduled Bank having minimum three months validity (To be submitted with Technical Bid) Refer terms and conditions of tender.	No._____ dated_____ for Rs. 1,180/- (Rupees One Thousand One Hundred Eighty only) drawn on (name of the Bank)_____ in favor of Director, IISER Pune payable at Pune
8	EMD to be submitted in the form of Demand Draft of Nationalized Bank / Scheduled Bank having minimum three months validity (To be submitted with Technical Bid) Refer terms and conditions of tender.	No._____ dated_____ for Rs.80,000 /- (Rupees-Eighty Thousand only) drawn on (name of the Bank)_____ in favor of Director, IISER Pune payable at Pune

Signature: _____

Name: _____

Date: _____

Seal of contracting agency/firm/company

GENERAL TERMS AND CONDITIONS

- The Contracting Company should have its office in Pune / Pimpri-Chinchwad Municipal Corporation area.
- Scanned copy of Tender Fee and EMD in favor of The Director, IISER Pune must be uploaded with the Technical Bid.

Company exempted from payment of Tender Fee and EMD must upload requisite documents in support of their claim.

Tender Fee, EMD OR photocopies of the Exemption Related Certificates / Documents are also needs to be submitted in a sealed envelope by due date at the following address with covering letter having tender details:

Assistant Registrar (S&P)

Indian Institute of Science Education and Research Pune

Dr. Homi Bhabha Raod, Pashan

Pune-411008

Tel No: 020 2590 8017

Tender received without Tender Fee and EMD, OR Exemption Related Certificates / Documents as per requirement will be summarily rejected.

- EMD and tender fee amount can be deposited in IISER PUNE Bank account through net banking as mentioned below.

Name-Indian Institute of Science Education and Research Pune.

Bank-State Bank of India

Branch-NCL Campus Branch, PUNE 411008

Current A/c No. 30042605732

IFSC-SBIN0003552

- At the first stage, the Technical Bids shall be opened on due date and technical evaluation shall be carried out based on the Technical Bid Proforma, documents submitted in support, tendered terms, conditions, eligibility etc. Tenderer who submits Financial Bid with Technical Bid shall be disqualified.
- Bidders technically disqualified shall be intimated.
- The Financial bids of only those tenderers will be opened who are declared qualified by the Technical Evaluation Committee. If tenderer quote NIL charges / consideration, the bid shall be treated as unresponsive and will not be considered. In case of multiple tenderer emerging

as Lowest I (L I), the contract shall be then awarded to the tenderer amongst L I with highest average annual turnover of last three years.

The tender is not transferable under any circumstances.

- Photocopies & supporting documents submitted on CPP Portal should be legible.
- Telegraphic, conditional or incomplete tenders will not be accepted. Canvassing of any kind, direct or indirect, shall lead to disqualification of the tenderer.
- Tender in any other form other than the prescribed form issued by IISER Pune shall not be considered and will be summarily rejected.

SPECIFIC TERMS AND CONDITIONS

- 1) The company should be IRDAI accredited Insurance Company.
- 2) Agency must fulfill all the requirements given in the Technical Bid and terms and conditions of the tender.
- 3) The decision of the Director, IISER Pune with regard to the determining of quality of work/services done by the Agency/Company shall be final and acceptable to the contractor. The Director, IISER Pune reserves the right to get the work/services so rejected done/replaced at his own level at the risk and cost of the agency after giving him a notice in writing and the expenditure incurred on this count shall be recovered from the Agency from his outstanding dues. Once the premium is paid according to sum assured, the total sum assured and premium should not be changed in any circumstances during policy period.
- 4) All Regular employees, irrespective of their job profile will be covered under the insurance policy. There should not be any exclusion of any type of regular Institute employees.
- 5) The policy will cover all the employees irrespective of any kind of leave, including Medical Leave, Lien, Deputation, Sub employees, Maternity Leave and Paternity Leave, etc. It means active at work clause will be waived.
- 6) Institute shall purchase the Group Term Insurance policy from the selected bidder for a period of one year, for the sum insured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing illness including critical illness etc.
- 7) Payment of claim should be settled for all kinds of deaths, within 1(one) week from the date of submission of request letter from IISER Pune/Family Member with a Death Certificate only, no other documents will be submitted. The claim will be put for settlement as and when they submit death certificate.
- 8) List of employees would be provided by Institute initially and subsequently the updated list would be shared to Agency by 15th day of every month by Administration Section. Premium due for the policy period shall be paid as agreed.
- 9) All new recruits/ additions to the workforce shall be automatically covered from the date of their joining the Institute's service. The claim in case of a newly appointed

recruit will not be rejected merely on the premise that the premium has not been deposited by the Institute in time.

- 10) Kindly calculate the premium based on the above data and information (“Scope of Work-Section-A”). However, the premium will be paid only on actual number of employees enrolled. For addition/deletion during the insurance period, the additional/excess amount of premium will be paid/withdrawn on pro-rata basis.
- 11) These are general conditions, based on which successful bidder is required to execute an Agreement with IISER Pune.
- 12) Individual insurance policy & tax certificate of each employee opting for the cover should be issued within 10 days from the date of payment of premium.
- 13) **Proposal must not have any Premium Review clause, in other words premium must be fixed for entire policy term period.**
- 14) Proposal must not have any Claims Review clause: Irrespective of potential / actual claims /loss experience under the policy, there would no changes allowed to be made mid-term to any terms and conditions and premiums paid for the policy.
- 15) There will be no adjustments/additional premium charged for adverse claims ratio post inception of the policy.
- 16) Insurance company will not be allowed to modify any terms and conditions of the policy post inception of the policy.
- 17) **Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period for any reason whatsoever.**
- 18) **Technology Support - Dedicated Web Portal exclusive for IISER Pune to capture the enrollment and nominee information.**
- 19) Dedicated Helpline Numbers and Support on call for any query employees may have.
- 20) All terms and conditions as mentioned in “ TERMS AND CONDITIONS OF AGREEMENT” will be binding on all insurance providers.
- 21) **SECURITY DEPOSIT:**
Successful bidder has to submit security deposit of 3% of total annual premium paid to the insurer within 15 days of award of contract and will be retained with Institute till the expiry / termination of rate contract without interest.

In case there is loss or damage to the material or unsatisfactory services provided to IISER Pune by the bidder then such losses will be adjusted from the Security deposit.

22) Employees from a lower group may opt for coverage available for higher group. In which case, individuals should be allowed coverage of group subject to payment of applicable premium.

23) AWARD OF CONTRACT:

L1 bidder would be selected on the basis of the total premium. However, the Institute reserves the right to cancel any or all the bids, if not found according to the proposal made.

The selected bidder will abide by all the Terms & Conditions of the Tender Document. The Insurance policy would be taken initially for a period of one year.

24) PAYMENT TERMS:

The agreed monthly premium amount of the concerned month would be paid in advance on the 1st day of the said month. Grace period of 15 days to be considered for any technical issues in transferring the said premium amount including GST.

25) JURISDICTION

The contract will be subject to Pune Jurisdiction, in case of any dispute, only Pune Court will have jurisdiction.

REGISTRAR

SCOPE OF WORK

Details of employees of the Institute for Group Term Insurance Policy: -

Sr. No.	Group	Sum Assured	No. of Employees
1	Group-A : Faculty & Officers	1,00,00,000/-	111
2	Group-B employees	50,00,000/-	25
3	Group-C employees	25,00,000/-	41
Total			177

- 1) Employees joining after publishing bid will also be covered under Group Term Insurance Policy. The total number of employees may change due to retirement/resignation/new joining etc. However, it may not increase/decrease by 10% of the current strength under normal conditions.

Death History in last 5 years

Year	Gender	Reason of Death
2021 - Till Date	1 Male	Accident
2020-21	Nil	
2019-20	Nil	
2018-19	Nil	
2017-18	Nil	

- 2) Normal retirement age is 62 years for Registrar/ Scientific and Design Officers, 60 years for non-faculty and 65 for Faculty (which is normally extended till Semester/ Academic year end). Actual dates of retirement would be intimated along with the data provided and will be updated for Faculty after their approval on extension till Semester/Academic year end.

PRICE SCHEDULE
Financial Bid

S.No	Particulars	Sum Assured	No. of Employees (Approx.)	Basic premium per employee (per year)	Applicable Tax Amount	Total
01	Group-A : Faculty & Officers	1,00,00,000/-	111			
02	Group-B employees	50,00,000/-	25			
03	Group-C employees	25,00,000/-	41			
Total			177			

Yours Sincerely,

Signature : _____

Name : _____

Seal of contracting agency/firm/company

(COVERING LETTER)

(To be submitted along with technical bid on letter head)

The Registrar

Indian Institute of Science Education and Research,
Dr. Homi Bhabha Road,
Pune 411 008

Subject: Tender for Group Term Insurance policy for IISER Pune employees

Reference: Tender Notice published in Daily newspaper / Institutes website / CPP Portal dated _____,

Sir,

With respect to the tender notice published in above mentioned Daily newspaper / Institutes website / CPP Portal, I / We hereby submit my / our tender in a required format.

I / We will adhere to the requirements prescribed by IISER Pune. I / We have carefully gone through the requirements, evaluation criteria, terms and conditions and prescribed formats carefully and I / We accept the same without any alterations/modifications.

Yours Sincerely,

Signature : _____

Name : _____

Seal of contracting agency/firm/company

(To be submitted along with technical bid)

AFFIDAVIT

I/We (Name)_____ Agency/Partner/Sole Proprietor
(strike out which is not applicable of (Firm) _____ do hereby solemnly affirm and declare
that the individual/firm/companies are not black listed by any Government Department /
Autonomous body / Private Organization.

DATE, THE day of 2022

DEPONENT

ADDRESS _____

VERIFICATION

Verified that the content of above affidavit is true and correct to the best of my/our knowledge and
belief. No part of it is false and nothing has been kept concealed there from.

DATE, THE day of 2022

DEPONENT

ACCEPTANCE CERTIFICATE

(To be submitted along with technical bid on letter head)

I..... (Designation)..... of

(Name of the Company)

Have read and understood and hereby accept the terms and conditions of the tender and agreement for the group term insurance policy for IISER Pune employees.

Signature : _____

Name : _____

Seal of contracting agency/firm/company

Date:

Place:

DRAFT FORMAT OF CLIENT CERTIFICATE

[To be submitted on client's letter head. Certificate may be in any format but should have following minimum details]

Date :

TO WHOMSOEVER IT MAY CONCERN

This is to certify that (Name of Agency)_____ is / was engaged by us for group term insurance policy with effect from_____ to _____.

Details are as under:

Sr	Number of Employee	Total Premium

During the period of contract, services provided by the Agency has been: Poor / Satisfactory / Good / Very Good / Outstanding (Strike out whichever is not applicable)

Claim settlement ratio was _____% during the period of engagement.

Signature of Authorized Signatory

Name : _____

Designation : _____

Company Seal / Stamp

DRAFT AGREEMENT

This Agreement is made and entered on day of ____.

BETWEEN

M/s. _____, A company registered under Act,

..... having Regd. Office at _____ termed hereinafter as 'Agency' of the One Part; which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its heirs, executors and administrators of the One Part.

AND

INDIAN INSTITUTE OF SCIENCE EDUCATION AND RESEARCH PUNE, having its Office at Dr.Homi Bhabha Road, Pashan Pune-411008, Maharashtra, India, hereinafter referred as 'Customer' of the Other Part; which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its heirs, executors and administrators of the Other Part.

The 'Agency' and the 'Customer' shall hereinafter collectively be referred to as the "Parties" and individually as a "Party".

WHEREAS the 'Customer' is desirous of availing benefit of the Group Term Insurance Policy for its employees.

AND WHEREAS for the said purpose the proper Authority of the 'Customer' after following due procedure, has selected the 'Agency'.

AND WHEREAS the 'Agency' has agreed to provide the Group Term Insurance Policy for employees of the 'Customer' on certain terms and conditions.

AND WHEREAS the parties hereto are desirous of recording the said terms and conditions. NOW THIS AGREEMENT HEREBY AGREED BY AND BETWEEN THE PARTIES

HERETO as under: -

- Objective-** The 'Agency' shall provide benefits of the Group Term Insurance Policy to the employees of the 'Customer' whose 'Premium of insurance' is agreed to be paid as per terms of this 'Agreement'.

2. Effective date and period of the Agreement- This Agreement shall come into effect from day of , 2022 and shall be valid for a period of one year that is up to day of 2023 / **till appointment or engagement of new insurer for the year 2023-24, whichever is later.**

3. Interpretation - In this Agreement the following word and expressions shall have the following meanings-

- a) 'Employee' - The term 'employee' shall include all employees of the Customer who are holding the permanent / temporary post carrying time-scale pay, whether such employee is on leave of any kind or on Sabbatical Leave / Lien / Deputation / Suspension etc. It shall also include those employees who are on contract / probation and likely to be brought on substantive post. It shall also include employees appointed on consolidated pay on a tenure of 1 year or more (including the period of one working day break with prefix / suffix of any holiday).
- b) 'Category of employees'- All eligible employees are classified in three types of Groups - 'A','B','and C' as per the applicable norms of the 'Customer'.
- c) 'Sum assured'- means and includes the sum entitled to be received from the 'Agency' by the nominee or heirs or successors on the death of employee of the 'Customer' during the period of this agreement.
- d) 'Premium'- means and includes a sum entitled to be received by the 'Agency' per month per head of employees of the 'Customer'.
- e) 'Month'- month shall be English calendar month.
- f) 'Group Term Insurance Policy' - It is a policy by which Agency shall pay the sum assured to the nominee or heirs or successors of the deceased employee of the 'Customer' in the event death caused for any reason of the said employee during the period of this Agreement. In consideration of the sum assured by the Agency which is mentioned at Clause number seven of this Agreement, the Customer shall pay amount of premium on behalf of the employee to the Agency as mentioned in clause number eight of this Agreement within prescribed time mentioned in this Agreement.
- g) Other terms- For other terms of this Agreement, the meaning of the term/s shall be that applicable to the Customer as per the governing laws applicable to the Customer.

4. Security Deposit- The Agency expressly agree to submit interest free security deposit of 3% of total annual premium paid to the insurer within 15 days of award of contract . The said Security deposit shall be refunded to the Agency after expiry / termination of this Agreement and said security deposit is liable for adjustment of dues of the Customer.

5. Terms and conditions-

- a) It is agreed by and between the parties that all employees, irrespective of their job profile will be covered under Group Term Insurance Policy.
- b) Agency shall not exclude any employee or any category of employees of the

Customer for availing benefits of Group Term Insurance Policy by citing any reasons.

- c) All newly recruited employees shall be automatically eligible for this Group Term Insurance Policy and premium shall be paid by customer as agreed.
- d) The employees on leave of any kind including but not limited to Medical Leave, Lien, Deputation, Sabbatical Leave, Maternity Leave, Paternity Leave etc. shall be eligible to avail the benefits of Group Term Insurance Policy.
- e) The Customer shall provide to the Agency updated category wise list of employees alongwith calculation of total sum of premium amount of the concerned month by mail. The Customer shall provide the said list to the Agency in advance five working days before the starting of the concerned month. The Agency shall verify the amount of premium and give acknowledgment of the same before the start of the concerned month. If the Agency fails to give acknowledgment before the start of the concerned month it shall be treated as Agency has given implied acknowledgment. If there is no change , same list and premium shall be continued.
- f) The Agency shall not deny any claim on the ground of any discrepancy in the calculation of total amount of premium amount or any other discrepancy in the monthly list to be provided by the Customer to the Agency. Agency shall point out any discrepancy to the Customer and Customer shall rectify the said discrepancy.
- g) The Customer shall pay the premium only on actual number of employees enrolled. Hereby, Agency expressly agree and acknowledge such change in number of employees, their category and amount of premium to be paid. The Agency shall not raise any issue and deny his obligation or claim of nominee / legal heirs / successors of the deceased employee or claim of the Customer made on behalf of the nominee / legal heirs / successors of the deceased employee on account of such change in number of employees of the Customer, their category and amount of their premium.
- h) The Agency shall provide dedicated web portal exclusive for IISER Pune to capture the enrollment and nominee information. The Agency shall also provide dedicated helpline numbers and support on call for any queries of the employees.
- i) It is expressly agreed by the parties that the amount of sum assured and amount of premium to be paid per month per lakh of sum insured per employee shall not be changed in any circumstances during policy period. If the GST rate is changed during the policy, then Customer shall pay to the Agency premium amount as per new GST rates.
- j) Original copy of this Agreement shall be in custody of the Customer and photocopy of this Agreement shall be in custody of the Agency.

6. Amount of sum assured- On death of the employee during the period of this Agreement, the Agency shall pay to the nominee of the said employee of the Customer the sum assured as follows -

Sr. No.	Category of eligible employee	Sum Assured (Rs.
1	A	1,00,00,000/-
2	B	50,00,000/-
3	C	25,00,000/-

7. Monthly Premium- The Customer shall pay the Premium to the Agency as per Category of the employees as per following chart

Sr. No.	Category of eligible employee Group	Amount of premium to be paid per month per lakh of sum assured per employee in INR (Inclusive of GST)
1	A	-----
2	B	-----
3	C	-----

8. Due date of monthly premium-

a) The Customer shall pay the agreed monthly premium amount of the concerned month in advance on the first day of said month. Normally the Customer shall try his best to remit monthly premium on the due date. However, to remit the premium, the 'Agency' shall allow the Customer, fifteen day's grace period after the due date of premium for any technical or any other issues in transferring the said premium amount and Agency shall not raise any question for paying premium within grace period and on that account shall not deny any claim of sum assured.

b) If the new employee joins in the services of the Customer after sending the monthly list [as mentioned in clause 5 (e) of this Agreement] of employees by the Customer to the Agency, then Agency shall deduct the premium amount from said deposit on prorata basis of the joining month of such newly joined employee and also deduct the premium amount of succeeding month of the joining month of such newly joined employee. The Agency shall provide acknowledgment of joining and intimation of deduction of premium amount to the Customer with balance amount of said deposit of the Customer.

c) The Agency shall provide closing balance of said deposit as and when

demanded by the Customer.

9. Settlement of Claim and Payment of sum assured-

- a) The Agency expressly agree that he shall be bound to pay the sum assured to the nominee / Customer on the death of employee of the 'Customer'. The Agency shall not raise any question regarding the cause of death of employee and shall not withheld or deny the sum assured for any reason. The death of employee shall cover all types of death including but not limited to natural death, accidental death, suicidal death, death due to illness, death due to pre existing illness including critical illness etc.
- b) The Agency shall not deny the claim amount citing reasons such as “at the time of death, the said deceased employee was not active at work” or “at the time of death, the said deceased employee was on leave etc.”
- c) The Agency expressly agree that he shall pay the agreed sum assured for the said employee within seven days of submitting of a prescribed claim application containing bank details of the person entitled to receive the assured amount along with copy of death certificate of the deceased employee and copy of last salary slip of the said deceased employee. In case of employees on lien or on deputation whose death is caused while on lien or deputation, then in such case, an additional document containing the declaration given by the Customer regarding such lien or deputation of the deceased employee shall be required along with claim application. The Agency shall not demand any other document for settlement of claim. The Agency shall transfer the claim amount directly in the bank account of nominee / Customer.
- d) In case nominee is minor, then the Agency shall accept the Claim application made by legal heir / successor / the Customer on behalf of minor and transfer the claim amount directly in the bank account of nominee.
- e) In case nominee is expired, then the Agency shall accept the Claim application made by legal heirs / successors / customer and transfer the claim amount directly in the bank account of legal heirs / successors of deceased employee.
- f) It is expressly agreed by the Agency that Agency shall not deny the sum assured if the individual is included in the policy as per laid down procedure.
- g) Failing to pay the sum assured within agreed time, the Agency shall pay simple interest at the rate of 20% per annum on the amount of sum assured till the actual payment of the same.
- h) Agency shall give intimation of payment of sum assured to Joint Registrar (Finance &Accounts) and Assistant Registrar (Admin) of IISER Pune.

- i) Following shall be nodal officer from Agency side for settlement of claim and any other queries :

	Name	Email ID	Ph. No.	Grade/Post
Level 1	----	-----	-----	-----
Level 2	----	-----	-----	-----
Level 3	-----	-----	-----	-----

10. Legal relationship between parties- It is the express intention of the parties hereto that the relationship between the parties shall be that of “Agency” and ‘Customer”. No other legal relationship is intended by and between the parties.

11. Binding effect-

a) This Agreement constitutes the entire agreement and understanding between the Parties relating to its subject matter. This Agreement supersedes tender conditions, Offer of the Agency in response to the tender, Cross offers/counter offers, all prior discussions, communications including but not limited to oral or written communication between the parties and electronic or telephonic or e-mail communication between parties with respect to the subject matter of this Agreement.

b) Each Party acknowledges that it has not entered into this Agreement on the basis of any warranty, representation, statement, agreement or undertaking except those expressly set out in this Agreement.

c) If any part or any provision of this Agreement is or becomes illegal, invalid or unenforceable, that part or provision shall be ineffective to the extent of such invalidity or unenforceability only, without in any way affecting the validity or enforceability of the remaining parts of said provision or the remaining provisions of this Agreement.

12. Termination- It is hereby agreed by and between the parties that the said Agreement can be terminated by either party by giving three month's advance notice in writing to the other party.

13. Service of notice- All correspondence shall be addressed to the address as mentioned in the description of parties or through respective mail address.

14. Jurisdiction- Laws of India as modified from time to time shall be applicable to resolve any question, dispute, claim or differences arising out of or in connection with this agreement or breach, termination or validity thereof, such question, dispute or difference that may arise between parties. Courts in Pune shall have exclusive Jurisdiction to resolve the dispute between parties.

15. Stamp duty and registration charges- The Agency shall bear all the cost and expense of applicable stamp duty and registration charges required for this Agreement.

16. IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands on the day and the year herein above stated.

SIGNED AND DELIVERED BY the

within named “Agency” :

SIGNED AND DELIVERED BY the

within named “Customer” REGISTRAR OF INDIAN INSTITUTE OF SCIENCE
EDUCATION AND RESEARCH PUNE

In the presence of witnesses:

1.____: ____

2.____: