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# ODISHA GRAMYA BANK

**Head Office:** AT- Gandamunda, PO- Khandagiri, Bhubaneswar-751030, Odisha  
Tel - 0674-2353006 / 2353081, e-mail- hrd@odishabank.in

**ATTENTION: INSURANCE COMPANIES**  
**REQUEST FOR PROPOSAL (RFP)**

**REQUEST FOR PROPOSAL (RFP)**  
**For**  
**Medical Insurance Scheme as per 8<sup>th</sup> Joint Note / 11<sup>th</sup> Bipartite Settlement**  
**For**  
**Officers and Employees of Odisha Gramya Bank**

Reference No. OGB/HO/HRD/INSURANCE/23.05.2022

**Last date & Time for submitting Response to RFP– 16.06.2022 up to 5:00 PM**

**Odisha Gramya Bank**, a premier Regional Rural Bank (hereinafter called the “Bank”) is sponsored by **Indian Overseas Bank** and is operating in 13 districts of coastal Odisha. The Bank has 549 branches, 9 Regional Office, 3 Inspection Cells and 1 Head Office. The Bank has **2158** employees (Officers-**1207**, Clerks – **879** and Sub staff – **72**) as on date.

## **1. PURPOSE OF REQUEST FOR PROPOSAL (RFP)**

**1.1** The Bank has introduced Medical Insurance Scheme w.e.f. 29.06.2017 for its employees **as per XI<sup>th</sup> Bipartite Settlement applicable for PSU Banks & RRBs**. The objective of the scheme is to provide reimbursement of hospitalization / medical expenses incurred by the existing staff members / dependent family members as per 10<sup>th</sup> Bipartite Settlement signed on 25.05.2015 and 11<sup>th</sup> Bipartite Settlement signed on 11.11.2020 between member banks and IBA.

**1.2** With the view to continue the new scheme as formulated in the 10<sup>th</sup> Bipartite Settlement, bank invites “Request For Proposal (RFP)” from **General Insurance Companies** (hereinafter called the “Insurer”) in India for the Medical Insurance Scheme. There would be a continuity of this scheme/benefits to the existing Officers/Employees and their family for the period one year from 29.06.2022.

The Insurers are advised to carefully review and submit all relevant information as sought in the RFP.

**1.3** This RFP document is neither an offer letter nor a legal contract, but an invitation for Request For Proposal. No contractual obligation on behalf of the Bank what so ever shall arise from this RFP process, unless and until a formal contract is signed and executed by duly authorized officers of the Bank and the Insurer.

Details of the objectives, eligibility criteria, data and documents required to be submitted along with RFP criteria that would be adopted for evaluation of the responses for shortlisting and other information is contained in the RFP documents.

**1.4. Buffer:** There should be provision of reasonable buffer, minimum Rs.10.00 lakh, as per policy.

## 2. OBJECTIVES

To renew the existing medical policy as per IBA guidelines. The scheme will provide significant support to the existing employees and their eligible dependents.

## 3. SCHEDULE:

Table of Evaluation Schedule Activity	Scheduled Dates
RFP Reference	OGB/HO/HRD/INSURANCE/23.05.2022
Last date of seeking clarification to /confirming participation in RFP	27.05.2022 (11:00 A.M.)
Pre-bid meeting	27.05.2022 (4:00 P.M.)
Last date for submission of Bid in closed envelope	On or before 16.06.2022 up to 5.00 PM at the following address: General Manager HR Department Odisha Gramya Bank Head Office, Gandamunda Khandagiri, Bhubaneswar - 751030
Opening of Technical Bid	16-06-2022 at 5:30 PM
Opening of Commercial Bid	Will be informed to the qualified bidder through email
Contact Ph No.	0674 2353006 / 2353082
Contact e-mail ID	<a href="mailto:hrd@odishabank.in">hrd@odishabank.in</a>

Upon receipt of applications (RFP) the same shall be scrutinized and evaluated by the Bank. The Bank will shortlist Insurers as per the parameters internally defined for Technical Bid. Commercial Bids of shortlisted Insurance Companies will be opened subsequently as decided on the date of opening of Technical Bid. The shortlisted Insurers shall be communicated by the Bank. The selection of Insurer is entirely at the discretion of the Bank. The Bank also reserves the right to accept or reject any or all RFP

#### **4. INSURER ELIGIBILITY (All mandatory provisions)**

In order to qualify for the selection process, the Insurer should meet the following criteria:

**4.1.** The selected insurance company has to provide Bank Guarantee at the rate of 10% of total premium from any commercial Bank/Pvt. Bank. This Bank Guarantee may be waived by the Bank at the request of the insurance company at Bank's sole discretion.

**4.2.** Insurer should be registered with Insurance Regulatory and Development Authority (IRDA) and having a valid License to procure General / Health Business in India. (Bidder to submit a copy of valid license in the technical bid)

**4.3.** The company should have been in existence in India for a period of at least 6 years i.e. IRDA License must have been obtained prior to 31st January 2016. (Bidder should submit the relevant document in technical bid)

**4.4.** The Company should have expertise and capability in handling of Medical Insurance Policy.

**4.5.** Should meet the guidelines set by IBA and IRDA such as, Pan-India presence, cashless hospital network, claim settlement, grievance redressal, service capability etc.

#### **5. REJECTION OF BIDS**

The Bank reserves the right to reject the bid if,

- Insurer does not meet any of the eligibility criteria mentioned under section 4.
- The Bid is incomplete as per the RFP requirements.
- Any condition stated by the Insurer is not acceptable to the Bank.
- In the RFP any of the terms & conditions stipulated in this documents are not accepted by the authorized representatives of the Insurer.
- Required information is not submitted as per the format given.
- Any information submitted by the Insurer is found to be untrue/fake/false.
- The Insurer does not provide, within the time specified by the Bank, the supplemental information/clarification sought by the Bank for evaluation of the Bid.

The Bank shall be under no obligation to accept any offer received in response to this RFP and shall be entitled to reject any or all offers without assigning any reason whatsoever. The Bank may abort the entire process at any stage without thereby incurring any liability to the affected Insurer(s) or any obligation to inform the affected Insurer(s) on the grounds for Bank's action.



In order to promote consistency among the proposals and to minimize potential misunderstandings regarding how proposals will be interpreted by the Bank, the format in which Insurers will specify the fundamental aspects of their proposals has been broadly outlined in this RFP.

The deadline for submission of the proposals is mentioned in the schedule. Proposals received after the specified time on the last date shall not be eligible for consideration and shall be summarily rejected.

In case of any change in deadline the same shall be updated on the Bank's website and shall be applicable uniformly to all Insurers.

## 6. Proposal Validity

All bids shall be valid for a period of 90 days from the last date of submission. The Bank will make its best effort to complete the process within this period. However, should the need arise the Bank may request the Bidder to extend the validity period of their proposals. Bidders, who do not agree, having the right to refuse to extend the validity of their proposals; under such circumstances, the Bank shall not consider such proposals for further evaluation.

## 7. BID PREPARATION

All interested Bidders will submit their Commercial Bid at a time in separate envelop along with the Technical Bid. The Bid documents along with the data as per formats mentioned in the different Forms (from 1 to 5) along with covering letter on letter head must be submitted at the same time but in a single sealed envelope duly super scribed as **"Odisha Gramya Bank- RFP for Medical Insurance – Technical Bid"**. **A separate envelop super scribed as Commercial Bid should be submitted in the sealed cover.**

From the time the proposals are submitted to the time the Bidders are shortlisted, the Bidder should not contact the Bank on any matter. Any effort by Bidders to influence the Bank in the examination, evaluation, ranking of proposals, and recommendation for award shall result in the rejection of the Bidders' proposal. The Bank reserves the right to seek clarifications from the Bidders.

Note: 1) Bids will be opened in presence of the Bidders' representatives (maximum two representatives per bidder) who choose to attend. In case the specified date of submission and opening of Bids is declared a holiday in Odisha under NI act, the bids will be received till the specified time on next working day.

## 8. BID EVALUATION OR RFP PROCESS

Only those Companies who will qualify the eligible criteria in the Technical Bid, their Commercial Bid will be opened.

The RFP response will be submitted in sealed envelope and will include the duly filled & signed RFP document along with relevant supporting documents wherever required.

shortlist the suitable Insurance Company.

## 9. SHORTLISTING OF INSURERS

**9.1.** Upon receipt of applications (RFP) the same shall be scrutinized and evaluated by the Bank and will shortlist Insurers who meet the requirement.

The evaluation and short listing, will happen based on Insurer's past experience of handling similar types of assignments/projects, hospital network, claim settlement, grievance redressal, service capability etc.

**9.2.** During pre-qualification and evaluation of the proposals, the Bank may, at its discretion, ask respondents for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the Bank.

**9.3. Disqualifications:** Odisha Gramya Bank may at its sole discretion and, at any time during the evaluation of proposal, disqualify any respondent, if the respondent has made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements, failed to provide related clarifications when sought or declared ineligible by the Government of India/State/UT Government for corrupt and fraudulent practices or blacklisted.

## 10. CLARIFICATION & AMENDMENT

A prospective Bidder requiring any clarification of the Bidding Documents may write through email [hrd@odishabank.in](mailto:hrd@odishabank.in) in the format given below:

Sr. No.	Document Reference	Page No	Clause No	Description in RFP	Clarification Sought	Additional Remarks (if any)

Replies to all the clarifications, modifications received will be published on Bank's website [www.odishabank.in](http://www.odishabank.in) . Any modification to the bidding documents which may become necessary shall be made by OGB by issuing an Addendum. The addendum will be binding on all the interested Insurers who are willing to bid.

## 11. OTHERS

11.1. Respondents are not permitted to modify, substitute, or withdraw proposals after its submission.

11.2. The RFP may be submitted with a covering letter enclosing documents/ information

indicated below and the declaration, signed by the authorized signatory with Seal of the Company. All pages are required to be signed.

11.3. The role of the insurance company would be to provide a competitive quote against the terms & conditions as mentioned in the group medical scheme and provide seamless service and timely claim settlement as and when the need arises.

11.4. The tenure of the policy will be one year and may be renewed thereafter with the same or some other insurer depending upon the performance of the incumbent Insurer at the discretion of the Bank. The Bank may opt for fresh RFP.

11.5. The selected Insurer shall sign an MOU having Non-Disclosure Clause, with the Bank.

11.6. Request for Proposal (RFP) needs to be submitted in hard copy only in a sealed envelope. Only complete proposals in the form indicated, received prior to the closing time and date of the proposals, shall be taken as valid.

11.7. Applications (RFP) received after last date and time for submission of application (RFP) will be summarily rejected.

11.8. Sealed commercial bids should also be submitted in separate envelop along with the Technical Bid. Separate envelop of Commercial Bid both for Officers and Employees will be submitted.

## **12. AMOUNT OF COVERAGE**

**Ceiling for Officers- Rs. 4,00,000/- (Rupees Four Lakh only)**

**Ceiling for Employees- Rs. 3,00,000/- (Rupees Three Lakh only)**

## **13. Odisha Gramya Bank Reserves the right to :**

- Reject any or all responses received without assigning any reason whatsoever.
- Cancel the RFP at any stage, without assigning any reason whatsoever.
- Waive or Change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified in the Bank's website before the closure of the bid date.
- Extend the time for submission of all proposals and such an extension would be duly communicated to all the companies.
- Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within a specified time frame.
- Accept single bidder, if the same is submitted before the Bank.  
Share the information / clarifications provided in response to by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query

**14. PREPARATION OF PROPOSALS**

The original Bid shall contain no interlineations or overwriting, except as necessary to correct errors made by the Bidders themselves. The person, who has signed the proposal, must initial such corrections.

An authorized representative, who would be signing the Submission letter shall initial all pages of the original Bid Document with Company seal.

**15. PAYMENT TERMS**

Premium towards the renewal of policy will be paid at the time of renewal of policy subject to;

(i) Completion of MOU sign off

(ii) Submission of GST complied invoice with GSTN of Odisha Gramya Bank having state code of (21).

**16. MISCELLANEOUS**

All disputes shall be subject to the jurisdiction of Odisha (Bhubaneswar)  
Salient features is as per the scheme to recent IBA scheme for Banks.



**FORM - 1 COMPANY INFORMATION**

**A. SNAPSHOT**

1	Name of the Insurer			
	Head Office (Address)			
	Website & e mail			
	Authorized Office Address submitting RFP			
2	Date of Commencement of Business ( MM/YYYY)			
3	Number of Branches/Offices in India as on 01.06.2022			
4	Total No. of Employees			
5	<i>Financial Information</i>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	1. Invested Capital (INR Crore)			
	2. Profit after Tax (INR Crore)			
	3. Accum. Profit/ Loss(INR Crore)			
	4. Net worth (INR Crore)			
	5. Solvency Ratio			
6	Number of Branches in Bhubaneswar			
7		<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>
	No. of GMC Policies Sold			
	Premium from GMC Policies(INR Cr)			





**FORM 2**

**CLAIM SETTLEMENT – GROUP MEDICLAIM**

**GROUP MEDICLAIM STATUS (NUMBER OF CLAIMS)**

Particulars	2019-20	2020-21	2021-22
Claims pending at start of year (A)			
Claims intimated / booked (B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims closed during the Year (F)			
Claims pending at end of year			

**GROUP MEDICLAIM STATUS (AMOUNT OF CLAIMS)**

Particulars	INR		
	2019-20	2020-21	2021-22
Claims pending at start of year (A)			
Claims intimated / booked (B)			
Total Claims (C=A+B)			
Claims paid (D)			
Claims repudiated (E)			
Claims closed during the Year (F)			
Claims pending at end of year			

**FORM 3**

**GRIEVANCE REDRESSAL**

Please provide a data pertaining to grievance redressal in the format given below for last 3 FY's

FY	Opening Balance of Grievances c/f	Grievances reported during the Year	No. of grievances resolved during the year	No. of grievances pending at the end of the year
2019-20				
2020-21				
2021-22				







**(To be printed on company's letter head)**

**DECLARATION**

- All the information furnished by us here in above is correct to the best of our knowledge and belief.
- We agree that the decision of Odisha Gramya Bank in Shortlisting process will be final and binding on us.
- We confirm that we have not been barred / blacklisted / disqualified by any Regulators / Statutory Body in India and we understand that if any false information is detected at a later date, the policy shall be cancelled at the discretion of the Bank.

I/ We hereby undertake and confirm that I/ we have understood the terms & conditions of the Group Medical Insurance Scheme as desired by the Bank, properly and shall comply with the same.

Signature of the Authorized Signatory With Seal

Place:

Date:

**Covering letter for Proposal submission (To be submitted on Company Letter Head)**

(Location, Date)To:

The General Manager, H R Department, Odisha Gramya Bank,  
HEAD OFFICE: Gandamunda, Khandagiri,  
Bhubaneswar - 751030, Odisha

Dear Sir,

Sub: RFP for Renewal of Medical Insurance Scheme

1. We, the undersigned are duly authorized to represent and act on behalf of (Name of the Insurance Company)
2. Having reviewed and fully understood all information provided in the RFP document issued by the Bank, we (Insurance Company name) are hereby submitting our Bid.
3. Our Bid is unconditional, valid and open for acceptance by Bank until 90 days from the last date of submission of the RFP.
4. We undertake that we shall make available to the bank for any additional information/clarification it may find necessary or require to supplement or authenticate the Bid.
5. We hereby agree, undertake and declare as under:
  - a) In the event that Bank discovers anything contrary to our above declarations, it is empowered to forthwith disqualify us and our Bid.
  - b) We undertake that in case there is any change in facts or circumstances during the Bidding process, and we are being disqualified in terms of the RFP, we shall intimate the Bank of the same immediately.
  - c) We further declare that we have not been declared ineligible for corrupt or fraudulent practices in any bidding process in the past five years.
  - d) We undertake that the Bank and its authorized representatives are hereby authorized to conduct any inquiry or investigation to verify the veracity of the statements, documents, and information submitted in connection with this Bid and to seek clarifications from our advisors and clients regarding any financial and technical aspects.
  - e) We hereby irrevocably waive any right which we may have at any stage at law or howsoever otherwise arising to challenge or question any decision taken by the Bank in connection with the selection of the Bidder or in connection with the Bidding process, in respect of the above mentioned proposed Tie-Up and the terms and implementation thereof.
6. We understand that :
  - a) All information submitted under this Bid shall remain binding upon us.
  - b) The Bank may in their absolute discretion reject or accept any Bid or cancel the Bidding process.



- c) Bank may accept the RFP even if a single bid is received.
- d) Bank has the right to reject our Bid without assigning any reason for the proposed Tie- Up and also reject all proposals. Otherwise and hereby we waive our right to challenge the same on any account whatsoever.
- e) Bank is not bound to accept any Bid that it may receive pursuant to the RFP.
7. We acknowledge that the Bank will be relying on the information provided in the Bid and the documents accompanying such Bid for selection of Bidders and we declare that all statements made by us and all the information pursuant to this letter are complete, true and accurate to the best of our knowledge and belief.
8. We hereby unconditionally undertake and commit to comply with the timeliness as specified in terms of the RFP or as extended by the Bank from time to time at its sole discretion.
9. The Bid shall be governed by and construed in all respects according to the laws of India. Courts in Bhubaneswar, shall have exclusive jurisdiction in relation to any dispute arising from the RFP, this Bid and the Bid process.

We confirm that we are complying with the IRDA guidelines. Name of the Bidder

Signature of the Authorized Person Name of the Authorized Person.

Company rubber stamp/Seal



(To be printed on company's letter head)

## FORMAT FOR COMMERCIAL BID

Ref: OGB/HO/HRD/INSURANCE/23.05.2022

1. Name of Bidder :
2. Address of Corporate Office :
3. Authorized official contact details:

**\*All prices are in INR and excluding applicable Government Taxes.**

SL. NO.	CATEGORY OF STAFF	NO. OF STAFF	PREMIUM PER STAFF	TOTAL PREMIUM
1	OFFICER	1207		
2	CLERK	951		
	<b>TOTAL</b>	<b>2158</b>		<b>(Total)</b>

**The price mentioned in (Total) will be considered for selection of L1 Bidder if and only if the price quoted in all line items are valid and numerical. In case of invalid value or quote in any field, the bid will be treated as invalid and may be rejected. In such case, Bank at its sole discretion may consider L2 bid for awarding contract.**

We certify that the price quoted meets all the specifications and scope of work mentioned in the RFP OGB/HO/HRD/INSURANCE/23.05.2022. We also allow Bank to increase or decrease the number of staff(s) as mutually agreed during signing of the MOU and we confirm that the unit price quoted shall remain unchanged for the changed numbers of staff(s).

Authorized Signatory:

Name and Designation:

Office Seal: