NOTICE INVITING TENDER

FOR

GROUP TERM INSURANCE SCHEME

2027

Indian Institute of Technology Guwahati

Guwahati 781039

Indian Institute of Technology Guwahati (IIT Guwahati) invites sealed Tender from the Life Insurance Companies registered with IRDAI, having adequate financial resources and healthy track record in handling business of large magnitude in respect of group life insurance policies to offer a **Group Term Insurance Scheme** (**GTIS**) for the regular employees of the Institute with the following life coverage.

Category as per coverage	**Sum to be Assured** (Rs. in Lakh)
Category – A	75.00
Category – B	50.00
Category – C	25.00

1.0 Minimum Eligibility Criteria

1.1 The Bidder should be registered under Insurance Act, 1938/IRDAI and should have a valid license to carry out life insurance business.

1.2 The Bidder shall have valid PAN, Goods and Service Tax registration number.

1.3 The Bidder should have at least one group insurance scheme of <u>at least 500 members</u>.

1.4 The Bidder should not have a record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.

1.5 The Bidder should not have been blacklisted by any Government or its organizations in the past three years.

Documents for Sl. No. 1.1,1.2, & 1.3 are to be attached along with the ***Appendix I.***

2.0 About IIT Guwahati

Indian Institute of Technology Guwahati, the sixth member of the IIT fraternity, was established in 1994. The academic programme of IIT Guwahati commenced in 1995.

At present the Institute has eleven departments and ten inter-disciplinary academic centers and five schools covering all the major engineering, science and humanities disciplines, offering BTech, BDes, BS, MTech, MDes, MSR, MA, MSc, MBA, Dual Degrees (Masters + PhD) and PhD programmes. Within a short period of time, IIT Guwahati has been able to build up world class infrastructure for carrying out advanced research and has been equipped with state-of-the-art scientific and engineering facilities. The Institute is having strength of more than 1000 regular employees, as on date, consisting of Faculty Members, Doctors, Officers, Engineers and Non-Teaching Staff Members.

3.0 Employee Statistics

3.1 The employee breakup is detailed as follows:

Category as per Coverage	Employee type	No. of Employees	Sum to be Assured (in lakhs)
Category – A	Faculty	186	**75.00**
	Officers	49	
Category – B	Faculty	290	**50.00**
	Officers (Gr.A)	64	
	Non-Teaching Staff (Gr.B&C)	183	
Category – C	Non-Teaching Staff (Gr.B&C)	258	**25.00**
	Total	**1030**	

N.B – The above numbers may differ due to new joining or leaving/superannuation of employees subsequently.

3.2 Age wise employee break up, as on 1st January 2027 is summarized as follows:

Age range	No. of employee	Type of employment
66-70	1	Regular
61-65	44	Regular
56-60	127	Regular
51-55	143	Regular
46-50	219	Regular
41-45	157	Regular
36-40	204	Regular
31-35	87	Regular
26-30	48	Regular
21-25	00	Regular
Total	**1030**	

Information regarding employees with category, date of Birth, date of joining, gross salary etc. may be seen at the following link:

https://www.iitg.ac.in/iitg_tenders_all

3.3 Normal retirement age is 65 years for faculty members and doctors, and 62 years for Registrar and Librarian, and 60 years for other Staff members. The Director of the Institute superannuates upon the completion of his tenure or upon attaining the age of 70, whichever is earlier. Superannuation age-wise data break up, as on 10th September 2025, is detailed below:

Age of superannuation	No. of employees
70	1
65	482
62	2
60	545
Total	**1030**

4.0 Employee Death Details (last five years, till 10th September 2025)

Year	Nos. of Death	Age at the time of death	Category
2020	1	40 years	Staff
2021	Nil	NA	-
2022	02	47 years 40 years	Faculty Staff
2023	02	61 years 43 years	Faculty Faculty
2024	01	52 years	Staff
2025	03	58 years 51 years 44 years	Staff Staff Staff
2026	02 (till date)	57 years 53 years	Faculty Faculty

5.0 Employee Lifestyles

IIT Guwahati's campus is on a sprawling 285 hectares plot of land on the northern bank of the river Brahmaputra in Assam. With the majestic Brahmaputra on one side, and with hills, and vast open spaces on others, the campus provides and an ideal setting for learning and living.

Since the basic mandates of IIT Guwahati are to provide quality education in engineering and basic sciences at both the undergraduate and postgraduate level and carry out cutting-edge research in science and technology, the employees are working in a nonhazardous work environment and have almost zero life risk in their work place.

IIT Guwahati has state-of-the-art sport facilities in the campus for its students and employees which include two indoor stadiums, gym, swimming pool, hockey field, cricket field, football ground, basketball court, volleyball court, etc.

6.0 Medical Facilities

All the employees are covered with very good medical facilities for both indoor OPD and IPD. IIT Guwahati has its own hospital within its campus with qualified doctors on roll and also visiting consultant. IIT Guwahati conducts periodic health checkup camps.

OPD: Free in IIT Guwahati hospital along with Medicines

IPD: Covered through a Group Medical Insurance Scheme

7.0 Period of Contract

The Insurance policy shall be One Year Policy commencing at **00:00:00 AM of 01.01.2027** till the **midnight of 31.12.2027.**

8.0 Evaluation Methodology

The following methodology would be used for finalization of the L1 vendor:

a) The bidders will have to fulfill the minimum eligibility criteria as given at point no. 1.0

b) Lowest quote of total monthly premium (including taxes) per thousand on sum assured will be the criteria for finalization of vendor.

9.0	**Terms and Conditions**	
	9.1	The policy shall cover all kinds of death cases including unnatural death from Day 1 of commencement of policy.
	9.2	The GTIS is mandatory for all the employees. However, the employees have the following options in respect of sum assured. For Group A & Faculty Members: Rs.50 Lacs & Rs.75 Lacs For Group B & C : Rs.25 Lacs & Rs.50 Lacs Accordingly, Options have been given by the employees. Employee-wise breakup is given at **Table 3.1.**
	9.3	There shall not be **"Active at Work"** clause in the policy as all of the employees are covered by existing Group Term Insurance Scheme.
	9.4	There should not be any "**Negative list of countries"** in the policy.
	9.5	The death Claims shall be settled within 30 days from the date of submission of all documents and non-settlement would attract an interest at State Bank of India lending rate for cash credits**.**
	9.6	The Premium shall be paid on monthly basis within the 15th of each month.
	9.7	There shall be a grace period of 15 days from the due date of premium.
	9.8	Mid-joiners shall be included into the scheme from the first day of the next month from their date of joining. Upon their first entry into the Scheme, mid joiners will be by default covered for the minimum coverage amount, as per their admissibility. All the employees who are on the payroll of IIT Guwahati shall be covered under the policy including persons on Lien/deputation.
	9.9	**The coverage for the mid-leavers shall be till the date of leaving the Institute. The premium shall accordingly be calculated on pro-rata basis.**
	9.10	Any excess premium paid by the Institute shall be refunded by the Insurance Company at the end of the contract period within three months.
	9.11	The bid shall remain valid up to a period of three months from the date of opening the bid.
	9.12	The upper age limit for entry into the Group Term Insurance Scheme shall be below 65 years, except in the case of the Head of the Institute, i.e the Director.
	9.13	**There shall not be any clause of "Medical Test" in the policy as all the employees are covered under existing Group Term Insurance Scheme.**
	9.14	The rate of premium must be inclusive of all taxes, stamp duty etc. However, the Goods and Service Tax has to be separately quoted. No subsequent increase in premium rates (except Taxes) will be allowed under any circumstances during the period of the policy. Wherever applicable, rates are to be quoted up to three decimal points.
	9.15	The bidders shall quote the rates both in English words as well as in Figures. In case of difference in rates between words and figures, the lesser of the two shall be treated as the valid rate.

	9.16	In case of calculation errors, the decision of the Institute will be final and binding on the bidders and may even lead to rejection of the tender.
	9.17	Bidders are required to give written confirmation as mentioned above as per Appendix – II.
	9.18	Bidders are required to quote their rates as per the Appendix– III (Financial Bid).
	9.19	More than one bid from the same company shall disqualify the insurance provider.
	9.20	IIT Guwahati reserves the right to accept / reject any quotation(s) either in full or in part without assigning any reasons thereto. In the event of any ambiguity in the policy proposal with regard to any aspect, the interpretation of IIT Guwahati shall be final and binding on the "Insurer". Acceptable bids will be evaluated on lowest quoted rate/premium on per lakh basis for each insurance company separately.
	9.21	There shall be a provision for renewal of the policy with the same insurer subject to the ease and timeliness of settlement of claims and agreeable rates of premium.
	9.22	The decision of IIT Guwahati will be the final in all respect.
	9.23	The offer shall be duly signed & stamped by the authorized signatory of the Insurance Company in a sealed envelope subscribing "Reference No. of N.I.T., Date & Time of Bid open and Schemes(s) of N.I.T". Your quotation along with other relevant information sought above be sealed and submitted in the drop box on or before ***14.10.2026, 3.00 PM (Wednesday)*** at the following address: **The Joint Registrar (Administration)** **IIT Guwahati** **Guwahati – 781039**
	9.24	All the pages of the Tender document including the Annexure and copy of certificates **should be signed by the authorized person of the Insurance company**, along with the seal of the Insurance company.
	9.25	The quotations shall be opened on ***14.10.2026, at 4.00 PM (Wednesday).*** The bidders may depute their authorized representative to remain present during the bid opening. Any quotation received after closing time **shall not** be considered.
	9.26	There will be a **pre-bid** meeting between the Institute authorities and Insurance Company representatives on ***30.09.2026 (Wednesday) at 11:30 am*** (tentatively). For attending please contact **gtis@iitg.ac.in**
	9.27	Offers made by fax or e-mail **will not be accepted**, nor any subsequent changes in quotation will be entertained.
	9.28	Any clarification/further information regarding this tender may be sought by sending an e-mail at the **gtis@iitg.ac.in** **"Canvassing/ marketing/ offering promotional services etc. in any form will be disqualification for the bidder".**

APPENDIX – I

DOCUMENT CHECK LIST

Name of the Insurance Company: ____________________________________

Sl. No.	**Name of the Document**	**Copy enclosed (write Yes or No)**
1	Copy of Firm’s Registration under Insurance Act, 1938/IRDAI	
2	Copy of license to carry out life insurance business.	
3	Copy of valid PAN.	
4	Copy of Goods and Service Tax Registration Certificate	
5	Proof of at least one group insurance scheme of at least 500 members.	

(Signature & seal of Authorized signatory)

APPENDIX – II

SPECIMEN OF DOCUMENTS TO BE SUBMITTED ALONG WITH TENDER IN INSURANCE COMPANY'S LETTER HEAD.

UNDERTAKING

1. We solemnly affirm that (Name of Insurance Company)________________________________ Insurance Company Limited has not been debarred from any other Govt. Companies & PSU for participating in any of their Tenders.

2. If we are awarded the contract as mentioned in the NIT Ref. No. *AD/477/GTIS/Vol.VI/1498*, we undertake to settle all the claims of IIT Guwahati within 30 days and non-settlement would attract an interest at State Bank of India lending rate for cash credits. We understand that failure to do so might affect our business prospects with IIT Guwahati adversely.

3. We undertake that Insurance Policies shall cover all kinds of death cases and "Actively in work clause" will not be applicable for IIT Guwahati.

4. We undertake that we have received the IRDAI approval for Group Insurance Policy (The photocopy of the same is attached herewith).

5. We undertake that the bank account details are attached herewith.

6. We undertake that there will be no subsequent increase in premium rates during the contract period.

7. We undertake that the secrecy of IIT Guwahati information/documents will be ensured at all times.

8. We undertake to comply all the terms and conditions of this Notice inviting Tender.

9. We undertake that we do not have any record of poor performance such as abandoning of any contract, inability to complete any contract, unreasonable delay in settlement of claims.

10. We undertake that we have not been black listed by any Government or its organizations in the past three years.

(Signature & seal of Authorized signatory)

APPENDIX – III

<u>FINANCIAL BID</u>

I. For coverage of Sum Assured of Rs.75 lakhs/Rs.50 lakhs/Rs.25 lakhs for employees of IIT Guwahati under Group Term Insurance Scheme.

Sl. No	Monthly Premium per employee per thousand (in Rs.)			Total Monthly Premium per employee per thousand (Rs.) (in words)
	Basic	GST (if applicable)	Total	
1.	.	.	.	

* Wherever applicable, rates are to be quoted up to three decimal points.

(Signature & seal of Authorized signatory)