

Pre-Bid Query Replies for GeM Bid Ref No GEM/2024/B/4649114 dated 16/02/2024 Selection of Insurer for Group Term Life Insurance Policy Coverage for Salary Account Holders with Canara Bank for the period of one (01) year from 10/04/2024 to 09/04/2025

Sl.No	Page No.	Section/ Annexure / Appendix	RFP Clause	Sub-Clause/Technical Specification	Bidder's Query	Bank's Response
1	36	Annexure-2 Pre-Qualification Criteria	Point 1, Signing of Pre-Contract Integrity Pact	The bidder should submit signed Pre Contract integrity pact on Non Judicial Stamp Paper of Rs.500/- or more (as per respective state Stamp Act) as per Appendix-F.	In the document, Pre Contract integrity pact is mentioned as Annexure E on Page 75. Request confirmation if it needs to be considered as Annexure E	Please refer the Corrigendum-1
2	37	Annexure-2 Pre-Qualification Criteria	Point 6	The bidder should have a minimum claim settlement ratio (on admissible claims) of above 50% during the last financial year 2022- 2023 in Group Term Life Insurance.	Company shall provide claim settlement ratio of Group Business at organization level which includes Group Term Life, Credit Life etc. Request to consider the same.	Bidder to Comply with RFP Terms and Conditions.
3	37	Annexure-2 Pre-Qualification Criteria	Point 7	The Bidder shall have its Claim processing / coordinating Office within Bangalore jurisdiction and all Claims arising from this Policy shall be processed from the same office till its logical conclusion.	Request that the claims can be processed anywhere with SPOC being based out of Bangalore We offer a Digital/tech process where claims an be settled anywhere. We have servicing in Mumbai and Bangalore and claims are centrally processed at Mumbai, Head Office. We shall provide coordinating SPOC in Bangalore. Request to consider the same.	Bidder should ensure SPOC in case of claims or policy related issues to be addressed at Bangalore location
4	39	Annexure-3 Bidder's Profile	13. Domestic Customer Base (Number of Clients where Insurance Service have been provided in India)		Need clarity whether no. of domestic customers at an organization level in a FY 23 are required. Will the total no. of customers served by the company in FY 23 for all products suffice the requirement?	Number of clients/customers in Group term life insurance at organisational level to be shared.



5	40	Annexure-3 Bidder's Profile	14. Details of Service Net Work Bengaluru: Mumbai:		Request confirmation if No. of Insurer branches in the location are required	Number of offices at Bengaluru and Mumbai to be mentioned
6	46	Annexure-6 Office Details	Number of Employees under the Jurisdiction		We shall be able to share count for employees tagged to Bangalore and Mumbai location. Request conformatio if same shall suffice the requirement.	Bidder to follow the format and data points requested in the respective Annexure
7	47	Annexure-7 Scope of Work	4. Scope of cover	Account holders under Salary Package	Request confirmation if Salary accounts of only Indian citizens shall be covered	All salary account holders holding Indian citizenship will be covered under the policy
8	47	Annexure-7 Scope of Work	8. Sum Assured range per person (for existing and projected accounts)	INR 1 lacs to INR 10 lacs depending upon the Bank's requirement and may vary for different salary package/ variants	Need clarification wrt to Maximum. Sum Assured. Will it be 10 Lacs or 6 Lacs? Also, Please let us know criteria on which different sum assured will be given	Maximum sum assured will be upto INR 10 lacs
9	47	Annexure-7 Scope of Work B	B. DETAILS OF ACCOUNT HOLDERS COVERED UNDER EXPIRING POLICY (As on December 2023)		Request to assist with below data points as it is crucial to offer competitive rates - Age wise Mix % : 18-30 Yrs :   31- 45 Yrs :   46-50 Yrs:   51-60 Yrs :   60-65 Yrs : - Request to provide past mortality data : <u>No. of Claims received , No. of Claims settled, Claim Amount and Premiums Paid</u> - Gender Mix: Male % -   Female% : of the group - State wise % Mix - Industry Mix % : Defense :   Police :   Others : - Split between type of industry we cover here	Please refer to the claims and demography data shared seperately as Addendum-1 to the Prebid Replies.
10	48	Annexure-7 Scope of Work	20. Data in respect of existing salary accounts	Soft copy of the list of existing accounts may be obtained by the selected bidder from the Bank by email at the time of inception of the policy	Requesting to share the fields that will be shared with the Insurance company for issuance of policies	Bank shall be sharing name, contact details, DOB, Sum assured eligible and category of account holder with the selected bidder.



11	51	Annexure-7A	Refer MIS Table		The MIS shall be shared as required. However we will be only able to share the details like Salary package, Branch Code, Circle No. only if it is shared with us at time of issuance. Request confirmation if same shall be shared with the insurer.	Bidder to follow the format and data points requested in the respective Annexure																																																	
12	52	Annexure-8 Technical Evaluation Criteria	Point 1	1. The bidder should have proven experience of managing Group Term Life Insurance Policy for Public Sector Banks/ Public Sector Undertakings/ Private Banks/ Private Limited Companies for a group size of at least 10000 during the last three financial years (2020-21, 2021-22 and 2022-23).	Company shall provide details requested of Group Business at which includes Group Term Life, Credit Life etc. Request to consider the same.	Bidder to Comply with RFP Terms and Conditions.																																																	
13	47	Age Group	Sum Assured range per person (for existing and projected accounts)	Entry age: 18 years Maturity Age: 65 years (Last Birthday) or superannuation whichever is earlier	<table border="1"> <thead> <tr> <th colspan="7">No. of Employees Age Group wise</th> </tr> <tr> <th></th> <th>18-30</th> <th>30-40</th> <th>40-50</th> <th>50-60</th> <th>60-65</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1 lac</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2 lacs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>4 lacs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6 lacs</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	No. of Employees Age Group wise								18-30	30-40	40-50	50-60	60-65	Total	1 lac							2 lacs							4 lacs							6 lacs							Total							Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies.
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14	47	Annexure-7	Sum Assured range per person (for existing and projected accounts)	INR 1 lacs to INR 10 lacs depending upon the Bank's requirement and may vary for different salary package/ variants	Require Member data with individual Sum Insured details, Name, Gender, CTC, DOB	Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies. Bank will not be able to share individual details.																																																	
15	47	15	Medical	No medical examination of individual Salary Package Account holder will be undertaken as it will be a group policy	Declaration of Good Health is required as it comes under NE-NE group	The clause is self explanatory. Bidder to comply with RFP Terms and conditions.																																																	
16	47	17	Claim/settlement period	The claim should be settled within 15 days of receipt of required documents at the centralized point of the insurer. There should not be any specific period of limitation for submission of claims, from the date of death. All admissible claims where death happens within the Policy period are to be paid by the Insurance Company whether the Policy is subsequently renewed or not.	Which documents will be submitted towards death Claims. Will the Claim intimations sent from time to time.	Standard documentations as applicable will be provided in the event of the claim. Claims process will be firmed up at the time of placement of policy																																																	



17	-	-	Mortality details for past 5 yrs		Claim details along with No. of deaths, SA, Policy Period, Cause of death, Age and Sum Assured required for generating the quotation	Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies.
18	-	-	General	General	Who are the members? What are the eligibility criteria for becoming the members?	All salary account holders of Canara Bank will be eligible under the policy
19	-	-	General	General	What is the insurable interest of the master policyholder in covering the members?	As account holder is opening a salary account with bank and using the benefits associated with the salary account. Hence insurable interest is established
20	-	-	General	General	Is the coverage compulsory or voluntary?	All salary account holders of Canara Bank will be eligible under the policy
21	-	-	General	General	Kindly give an idea of the Profile of the customers being covered (Education level, Average annual income levels, Geographic distribution).	Bank will not be able to share the required data
22	-	-	General	General	Who will pay the premium?	Bank will be paying the premium on behalf of the customer
23	-	-	General	General	Is there any existing scheme? If yes, please share the details.	The expiring policy is underwritten and serviced by Canara HSBC Life Insurance Company Limited
24	-	-	General	General	Are there any existing year wise claims/death details? If yes, please share the details.	Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies.
25	-	-	General	General	What is the maximum age at entry?	Maximum age at entry will be 65 years
26	-	-	General	General	What is the minimum and maximum Sum assured?	Minimum and maximum sum assured will be INR 1 lac and INR 10 lacs
27	-	-	General	General	Kindly provide expected Sum assured wise distribution.	Please refer to Point B in Annexure 7 of Scope of Work
28	-	-	General	General	Kindly provide expected age-wise distribution.	Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies.
29	-	-	General	General	Kindly provide expected gender distribution.	Please refer to the claims and demography data shared separately as Addendum-1 to the Prebid Replies.



30	-	-	General	General	What is the total strength of members in the group and what is the expected take-up rate?	Please refer to Point B in Annexure 7 of Scope of Work
31	-	-	General	General	What is the Sum Assured logic (Flat Sum Assured/Graded/Multiples)?	Flat Sum Assured basis at the discretion of bank will be offered to the salary account holders
32	-	-	General	General	How the Sum assured is being derived?	Bank enters into an MOU/Agreement with an organisation for their salary accounts which is mutually agreed by both parties. The sum assured is categorised and decided by the bank based on the requirements of the organisation.
33	-	-	General	General	Who will choose the SA for any member? Member or the Master Policyholder?	Sum Assured will be decided by the bank.
34	-	-	General	General	What is the expected Date of commencement of the policy?	Policy start date shall be 10th April 2024

Place: Bengaluru  
Date: 02-03-2024

  
Deputy General Manager



Addendum-1 to Pre Bid query replies for GEM/2024/B/4649114 dated 16/02/2024 GTL Claims and Demography data					
Canara Bank Salary Account GTL Claims Summary as on 27th February 2024			Demography Details (As on Dec'23)		
Particulars	Number of claims	Amount (in crs)	Category of Salary Account Holder	Number of Accounts	
Reported Claims	73	1.52	Defence	6,413	
Settled Claims	19	0.49	Police	12,088	
Rejected Claims	2	0.04	Others	6,26,991	
Outstanding claims	52	0.99	<b>Total</b>	<b>6,45,492</b>	
<b>Age distribution (As on Dec'23)</b>			<b>Gender distribution (As on Dec'23)</b>		
Age group	Number of accounts		Gender	Number of accounts	
18-30	1,98,113		Male	4,62,633	
31-50	3,39,979		Female	1,82,660	
51-60	99,411		Others	199	
More than 60	7,989		<b>Total</b>	<b>6,45,492</b>	
<b>Total</b>	<b>6,45,492</b>				

Internal

