

REQUEST FOR RENEWAL OF GROUP MEDICLAIM POLICIES FOR THE YEAR 2025-26

West Bengal Financial Corporation (**WBFC**) is governed by a Board of Directors constituted under the State Financial Corporations Act, 1951(as amended up to date) having representatives from GOWB, SIDBI, State Bank of India, Life Insurance Corporation of India and other dignitaries. It invites Financial Tender from all PSU General Insurance companies and other Insurance Companies having IRDA Licence for renewal of their Group Mediclaim Policy for all their employees (both retired and regular) and their dependents for the year 2025-26.

All **PSU Insurance Companies (having IRDA Registration)** are invited for submitting Financial Bid through online (wbtenders.gov.in).

Sl. No.	Particulars	Date & Time
1.	Date of uploading of documents (online)	15/07/2025 at 3.00 P.M.
2.	Documents download date (Online)	15/07/2025 at 3.00 P.M.
3.	Bid submission start date	15/07/2025 at 3.30 P.M.
4.	Bid submission closing date	24/07/2025 at 3.00 P.M.
5.	Bid opening date	28/07/2025 after 3.00 P.M

The first part of the quote will represent **Technical Bid** which should include;

1. Name of at least two PSU Clients having more than 100 employees, for whom Group Medical Policy was handled by your Branch/Divisional Office.
2. Combined Operating Ratio (Net Incurred Claim / Net Earned Premium).
3. Rating by internationally reputed agencies like CRISIL etc.
4. Details of Solvency Margin.
5. Claim settlement ability mentioning TAT (Turn Around Time), list of major claim settled in last two years.

The second part of the quote should include **Price Bid** mainly covering;

Coverage, Terms, Conditions and Premium renewal of Group Mediclaim policies on the basis of the Quote Slip (attached).

Whilst on the subject we would like to inform you that the member details, claim dump & policy wordings etc. will be made available on the same day for you. Any clarification on the above renewals would be attended to/given by our official in due course. Also please note that the quotations will have to be submitted on the wording, terms and conditions as given in the Quote Slip. Any conditions or subjectivity will not be accepted and Corporation reserves the right to reject /disqualify such quotes without giving another opportunity.

Managing Director
West Bengal Financial Corporation

GENERAL TERMS AND CONDITIONS

1. Qualifying Requirements for the insurance companies.

- 1.1. The bidder should be a registered Indian insurer in accordance with the Insurance Act, registered and licensed by Insurance Regulatory Development Authority (IRDA) as Medical/Health Insurer and should have a license to carry out Medical Insurance business on a Pan India basis.

Guideline issued by IRDA from time to time with regard to Insurer's responsibility & liability towards insured, shall be automatically applicable to this Insurance contract to the extent stipulated by **WBFC**.

- 1.2. The Insurance Company shall be in the Medical Insurance business in India at least for five years as on scheduled date of tender opening. The turnover in the medical insurance business during each of the last three financial years (FY-2022-23 to FY-2024-25) should have been **Rs.15 crores** or higher.

- 1.3. The Insurance Company should be having Medical insurance participation in a minimum of three major companies/institutions. Major Institutions here implies at least 1500 insured employees or more. (Documentary evidence to be furnished).

- 1.4. Tenderer has to submit declaration along with the tender stating that they have not been Black-Listed/De-listed or are put to any holiday by any Indian Institutional Agency/Government Department/Public Sector Undertaking in the last three years. In case they have been black listed by any of the Institutions, details of the same be furnished.

2. Offers shall be submitted with proper documentary evidence to substantiate fulfilment of the qualifying requirements as specified above.

3. Notwithstanding anything stated above, WBFC reserves the right to assess the Medical Insurer's capacity and capability to perform the Medical Insurance business should the circumstances warrant or such an assessment is thought to be in the overall interest of WBFC. If required, the past performance of the insurers may be taken into consideration for evaluation of offers to award & distribute the medical insurance business.

4. WBFC shall always be at liberty to reject or accept any offer or offers or part thereof at its sole discretion. The submission of offer shall have no cause of action or claim against WBFC for rejection of offer. The Insurer, whose offer is not accepted shall not be entitled to claim any cost, charges and expenses incidental to or incurred in connection with submission of offer or its consideration by WBFC, even though WBFC may opt to modify/withdraw the Invitation to Tender or does not accept the offer or cancel the tender as a whole.

4.1. Canvassing, Fraud and Corrupt practices:

Bidders are hereby informed that canvassing in any form for influencing the process of notification of award would result in disqualification of the Bidder. Further, they shall observe the highest standard of ethics and will not indulge in any corrupt, fraudulent, coercive, undesirable or restrictive practices, as the case may be.

“Corrupt practice” means the offering, giving, receiving or soliciting of anything of value to influence the action of the public official.

“Fraudulent practice” means a misrepresentation of facts in order to influence Tender process or an execution of a contract to the detriment of the scheme and includes collusive practice among bidding Insurers/Authorized Representative (prior to or after bid submission) designed to establish bid prices at artificially non-competitive levels and to deprive the scheme the benefits of free and open competition; WBFC will reject a proposal for award if it determines that the Insurer/Insurers have engaged in corrupt or fraudulent practices.

WBFC will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract if it at any time determines that the bidding Insurer/Insurers have engaged in corrupt and fraudulent practices in competing for, or in executing, a contract.

5. The Premium to include cost of services offered by Third Party Administrator (TPA) for all claims settled by the insurance company. For claims prepared by insurance company but to be reimbursed by WBFC due to exhaustion of buffer amount, fee per transaction for preparation of claim can be quoted.
6. During the validity of the current policy, no revision in premium shall be considered by WBFC on the basis of actual claim ratio or any enhancement in the premium pointed out by any statutory or other authority.
7. The period of insurance contract will be for one year from the effective date of award of contract. Extension of the contract beyond the current period either on the same terms or with some enhanced premium should be separately quoted by the insurance company in the financial bid. In case the insurance company wants to modify the premium for the extended period, it has to give a notice of at least 4 months prior to the expiry of the current contract period.
8. Premium shall be paid on annual basis. Insurance company should raise an invoice in advance and WBFC would make the payment within 30 days of raising of the invoice. This invoice should be accompanied by an electronic list (Soft copy) of all the insured with their employee code member as well as age. Adjustments to the premium for the previous quarter due to additions/deletions should be invoiced separately. Reconciliation of the premium paid to the insurance company would be carried out at the end of the contract period.

9. The insurance company will have no right to reject membership of a serving employee and his/her dependents as defined by WBFC.
10. Once assigned the Medical Insurance for any given period, the insurance company shall have no right to unilaterally terminate the operation of the policy during this period. **In case the insurance company fails to provide the service (implying reimbursements) to the community at large (not referring to odd individual disputed claims) for a period of time of say two months as per the terms of this agreement, WBFC reserves the right to levy a penalty of 100% on all premiums paid.**

11. Bid Evaluation Process

- 11.1 WBFC may opt for any or none of the policy based on the premium quotes received. The evaluation of financial bids shall be done on L-1 basis among all the companies that qualify the bid. Rates to be quoted are exclusive of the service tax. Service tax applicable shall be as per the prevailing rates.
- 11.2 Notwithstanding anything contained in this document, the acceptance of tender will rest with WBFC and WBFC reserves full right to reject any or all tenders without assigning any reason whatsoever.
- 11.3 The tenderers are not entitled to any compensation for the expenses incurred in connection with the preparation and submission of tenders.
- 11.4 Currency for financial bids and payments shall be made in Indian Rupees only.

12. Action against the Tenderer

Furnishing incorrect information in the offer, failure to act according to tender condition, on-fulfilment of any or whole of the contract may entail black listing of Insurer in addition to taking other appropriate action against the Insurer.

13. Disputes

In respect of all tender conditions, the decision of WBFC shall be final and binding. In the event of any dispute arising out of the tender, such dispute would be subject to the jurisdiction of the West Bengal Courts only.

In case of dispute of any claim, a committee consisting of the representative of the insurance company and WBFC will be set-up to resolve the dispute. However, this arrangement does not preclude the members to approach the regulatory authorities.

14. General

- 14.1 Each page of the bid shall be signed by a representative legally authorized to enter into commitment on behalf of the bidder. Tenders received without signatures shall be summarily rejected.
- 14.2 Insurer/Bidder/Tenderer shall mean the company who submits the tender and enters into contract with WBFC and shall include their executors, administrators, and successors and permitted assignees.
- 15 TPA services being offered by the Insurance Co. should be able to provide a 24x7 Telephone facility to cater to all the members.

Confidentiality of all WBFC information/documents to be ensured at all times.

QUOTE SLIP FOR GROUP MEDICLAIM POLICY		
1	NAME OF INSURED/ PROPOSER:	West Bengal Financial Corporation
1.1	Correspondence Address	DD-22, Salt Lake, Kolkata – 700064
1.2	Nature of Business	Financial Institution
1.3	Renewal / Fresh	Renewal
1.4	Existing Insurer & TPA	National Insurance Co. Ltd. and Medi Assist
1.5	Period of Insurance	20.07.2025 to 19.07.2026
2	POLICY COVERAGES :	
2.1	Individual / Family Floater	Family Floater
2.2	Definition of Family	For existing employees : Self + Spouse + 2 Children with no age & Employment restrictions For retired employees : Self + Spouse
	Co-Payment	10% per hospitalisation
2.3	Total Nos. of Employees proposed	170
2.4	Total Nos. of Dependents Proposed	189
2.5	Total No. of Lives	359
2.6	Sum Insured	Fresh quote slip to be prepared for sum insured – Rs.5,00,000/-
3	SCOPE OF COVER AS PER STD. POLICY TO INCLUDE:	
3.1	Expenses of hospitalization (room charges, doctors/surgeons fees, ICU, medicines, pathology reports, etc) on a Reimbursement/Cashless basis, incurred as a result of illness and/or accidents as an in-patient in a recognized hospital. This includes Covid-19 and related complications.	Yes (with no Capping/Sub-Limits)
3.2	Hospitalisation expenses incurred in connection with accidents caused due to terrorism.	Yes (with no Capping/Sub-Limits)
3.3	Pre & Post hospitalization expenses to be covered for 30 and 60 days respectively.	Yes
3.4	The policy should also cover a list of “day care procedures”. - Pl. furnish the list	Yes
3.5	Critical Illness to be covered in the policy	Yes
3.6	Internal/External Congenital ailment/diseases	Yes
4	ADDITIONAL FEATURES REQUIRED:	
4.1	Pre-existing illness to be covered for exiting as well as new joiners from Day1	Yes
4.2	Waiver of the first 30 days and 1st & 2nd year exclusion	Yes

4.3	Domiciliary Hospitalization	No
4.4	Ambulance charges	Upto max. Rs. 2500
4.5	Room Rent/ICU	1% of Sum Insured/2% of sum insured
4.6	Dental Treatment following illness/injury/accident	Upto max. Rs. 5000
4.7	Pre and Post Hospitalisation	Yes, 30 Days & 60 Days respectively
4.8	Capping on Diseases	No
4.9	Cataract Operation Limits	Max. Rs. 30,000/- per hospitalisation including Intra-Ocular-Lenses (IOL)
5.0	OTHER CONDITIONS:	
5.1	Cover for new joiners date of joining of the employee subject to CD balance	Yes
5.2	There would be no "stop loss" Clause under the policy	Yes

5.3	Automatic inclusion of new joiners & dependants	Pro-rata Basis
5.4	Premium to be charged for Additions/Deletions	yes, subject to CD balance
6	POLICY ADMINISTRATION:	
6.1	Shall be through a Third Party Administrator, with a written service level agreement in place within 2 weeks from the date of commencement of the cover.	
6.2	The insured shall maintain a deposit premium to take care of additions/exits of employees. This deposit shall be replenished each month to maintain the deposit balance.	
6.3	All additions/exits shall be adjusted pro-rata basis from date of joining subject to CD balance	
6.4	The basis of calculating the premium will be the age of the employee	
Insurers to please note that the information mentioned in the slip is to the best of the knowledge true and is based on the information provided by the Insured. The proposal form (if submitted along with the slip) remains the final basis for obtaining quotations. The information furnished above, is to the best of our knowledge and belief, full and complete. If you as the UNDERWRITER feel that any more material information is required in order for you to quote please write to us.		

Quotation for Group Medclaim Policy

The Corporation maintains Group Medclaim Policy for its employees (both retired & regular) which is valid till 19.07.2025 (midnight) with the under-mentioned facilities :

1	Risk covered	Group Medical tailor made with floater for 170 members along with their dependants having no restriction on age and employment
2	Location	Various location
3	Special peril	With coverage of pre & post hospitalisation expenses (30/60 days) and pre-existing diseases.

Quotation is invited from accredited Public Sector Insurance companies latest within 3 P.M. of 02.07..2025 for continuance of the aforesaid policy taking into consideration the aforesaid three facilities as well as the following ones :

Dental treatment following illness/injury/accident	Maximum Rs.5000.00
Hospital expenses in connection with accident caused due to terrorism	Needs be included.
Ambulance charges	Maximum Rs.2500.00
Diseases Cap Waiver	No capping on disease which will be restricted to the limit of sum insured.
Internal/External congenital ailments	To be included
Cataract operation	Max. Rs.30,000.00 per hospitalisation including Intra-ocular Lenses (IOL)
Capping on nursing and nursing home expenses, doctors' fees	No capping is to be enforced and the entire claim-amount is to be borne by the insurer
Cost of anesthesia, blood, oxygen, OT charge, surgical appliances, medicines, drugs, diagnostic materials & x-ray, dialysis, chemotherapy, radiotherapy, cost of pace-maker, artificial limbs and cost of stent and implant.	- Do -
Pre-existing disease	Coverage required for all categories of members.

The quotation should be submitted as per format given at Annexure-A and the same should include the following points :

1. Basic premium per family;
2. GST, if any;
3. Last date of payment so that the policy comes into effect from 19.07.2025 (midnight)

Annexure A

The financial bids are to be submitted in the attached Excel Sheet 'BOQ'.

Group(Base) Mediclaim Policy

Option	Policy	Per Family Premium	GST @ 18%	Total Premium [Rs.]
1	Group Mediclaim Policy for 170 Nos. Employees (along with their family as defined in quote slip) Sum Insured of Rs.5.00 Lacs			

Note: The L1 bidder will be chosen as the preferred insurer for the Group Mediclaim Policy of WBFC on the basis of the premium quoted for Option 1 of Group (Base) Mediclaim.