



GROUP TERM INSURANCE POLICY FOR REBIT EMPLOYEES

REQUEST FOR PROPOSAL

CORRIGENDUM # 1

(24 August 2022)

RFP: ReBIT/CPO/2022-23/116/031

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**Reserve Bank Information Technology Pvt. Ltd.
502, Building No 1, Mindspace Juinagar, Nerul, Navi Mumbai – 400706**

Following are the changes / clarification in the RFP terms. All the bidders are requested to refer the "Corrigendum / Revised Terms" column as below:

Page #	Clause No. & Heading	Existing Terms	Corrigendum / Revised Terms
7	5.1. General terms of the scope of work	The engagement duration may be extended based on mutual agreement and as per the ReBIT's requirement and compliance.	Clause deleted
7	5.2.1 .Scope of work/ Group Term insurance Policy Requirements	Number of persons to be insured-330	Number of persons to be insured-361
11	Annexure J	Annexure J Technical Evaluation Matrix	Please refer Annexure J: Technical Evaluation Matrix of Corrigendum#1
13	11.Payment Terms & Milestones	1. Commercial bid asked for a 1-year, payment will be made to the vendor on an annual basis, based on the actual number of employees as on the date of policy commencement.	Clause deleted
13	12 Taxes and Duties	The Bidder shall solely be responsible for all payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of ReBIT, nor seek to be treated as employees of ReBIT for any purpose, including claims of entitlement to fringe benefits provided by ReBIT, or for any kind of income or benefits. The Bidder alone shall file all applicable tax returns for all its personnel assigned hereunder in a manner consistent with its status as an independent contractor of services and the Bidder will make all required payments and deposits of taxes in a timely manner	Clause deleted
13	12 Taxes and Duties	The amount payable by ReBIT to Bidder shall be inclusive of all costs such as insurance, taxes (GST, as per the rates applicable), transportation, installation, that may be levied, imposed, charged or incurred and REBIT shall pay the due	The amount payable by ReBIT to Bidder shall be inclusive of all taxes (GST, as per the rates applicable) and REBIT shall pay the due under this RFP and subsequent agreement after deducting any tax deductible at source ("TDS") and GST-TDS* as applicable

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Annexure J- Technical Evaluation Scoring Matrix

Sr. No.	Criterion	Points	Total
1	Number of Years Since License given by IRDA as on 31.03.2022		25
	1. More than three years and Up to Five Years	15	
	2. More than five years and Up to Seven Years	20	
	3. Above Seven Years	25	
2	Gross Total Premium underwritten within India (in Crores) as on 31.03.2022		25
	1. Up to Rs. 500 Crores	15	
	2. > Rs. 500 Crores - Rs.1,000 Crores	20	
	3. > Rs.1,000 Crores	25	
3	Number of Group Term policy being serviced where Total Lives covered are 2,000 Lives or more in each policy during Financial Year April 2021 to March 2022		25
	1. One Policy	10	
	2. Two Policies	15	
	3. Three Policies	20	
	4. Four or more Policies	25	
4	Number of Group term policy where the Premium paid is more than INR 1 Crores during Financial Year April 2021 to March 2022		25
	1. One Policy	10	
	2. Two Policies	15	
	3. Three Policies	20	
	4. Four or more Policies	25	
	TOTAL		100

b. Bidders are expected to provide documented proof of their business, Self- declaration/Undertaking financial performance under letter head of bidder's organization, signed and authorized by their Chartered Accountant/ Authorized signatory

Annexure H: Commercial Bid Format:

(On letterhead of the Bidder)

	1	2	3	4	5
#	Details	Number of employees as on 23 August 2022	Total Premium Payable	Applicable Taxes	Grand Total
					(3+4)
1	Group Term Insurance Policy: Premium Cost for ReBIT employees for the period of 1 Year during the policy period	361			

Authorized Signature

Please read the aforesaid corrigendum along with the issued RFP document. All other terms and conditions which are not covered in this Corrigendum, will be as per the original RFP - Group Term Insurance Policy for ReBIT Employees, Ref: ReBIT/2022-23/116/031 dated August 17, 2022.



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RESPONSE TO PRE-BID QUERIES

(24 August 2022)

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Sr. No.	Query Reference (Page)	Query Reference (Clause)	Query by the Bidder	ReBIT Response
1	7	Scope of work	<p>a.Data of Members with their DOB, Gender Sum insured, CTC , COVD Status , Vaccination Status , If Effectuated with COVID Hospitalization Status.</p> <p>b.Claims details in last three years.</p> <p>Kindly help in providing the data at the earliest so that we can work on our quote creation.</p>	<p>1. Requisite information (Data of members, DOB, Vaccination, gender, grade, Date of joining) shall be shared with the interested bidders. For this, bidders are required to send request email to procurement@rebit.org.in</p> <p>2. Designation & CTC details may not be given</p> <p>3. MIS claim data for the Group Term insurance policy is not available as ReBIT would be opting this policy for the first time.</p>
2			List of Insured/Employees.	Requisite information (Data of members, DOB, Vaccination, gender, grade, Date of joining) shall be shared with the interested bidders. For this, bidders are required to send request email to procurement@rebit.org.in
3			List of Employee and Dependents.	The Group term policy is only for ReBIT employees, not for Dependents.
4			<p>1. Employee data is required</p> <p>2. Designation, salary details in data</p> <p>3. Do client have any other GTL policy apart from the one they are seeking now (Is this an additional policy that client is seeking.?)</p> <p>Since when do they have a GTL policy and what is benefit structure, member count, sum assured in each of last 5 years: Scheme Year ,No of Deaths ,Member count 2021-22 2020-21 2019-20</p>	<p>1. We are only looking for Group Term policy for ReBIT employees</p> <p>2. Requisite information (Data of members, DOB, Vaccination, gender, grade, Date of joining) shall be shared with the interested bidders. For this, bidders are required to send request email to procurement@rebit.org.in</p> <p>3. Employee count for FY 2021 was 306</p>

			2018-19 2017-18	
5	7	Scope of work	In case of graded cover check whether members with same designation are covered for same SA.	Please refer Scope of work, page no.7 for Grade wise amount cover details
6			Covid details from 01/04/2020 till date with bifurcation recovered/active/deceased and if possible, date of diagnosis and date of recovery	Details are not available
7			Top level, middle level and lowerlevel management employees are included in data	Yes, P0 to P4 & above includes Top, middle & lower level management.
8			Vaccination details of the members in data if possible (1st dose and 2nd dose) to evaluate risk	1 employee with single dose due maternity and 1 employee vaccinated with 1 st dose only
9			Are all the employees being covered or only part of the group is covered? If only a part is being covered, provide reason why not the whole group of employees.	All ReBIT employees will be covered under Group Term insurance policy
10			Are there contractual and permanent employees in this group, provide bifurcation in data.	Group Term Insurance policy is only for ReBIT permanent employees not for contractual employees.
11			Request you to provide the data with the DOB, DOJ, CTC DETAILS, COVID AND VACCINATION DETAILS and also provide employee data	Requisite information (Data of members, DOB, Vaccination, gender, grade, Date of joining) shall be shared with the interested bidders. For this, bidders are required to send request email to procurement@rebit.org.in
12	8	7.5 Period of Validity of Bids	Please change bid Validity Period from 180 days to 30 days.	Bid validity period will be 180 days only as it is a standard validity period.

13	18	Annexure A: Submission Checklist for Technical Bid	Demand Draft / Bank Guarantee towards the Earnest Money Deposit	There is no EMD/ Bank Guarantee prescribed in the RFP
14		General	CTC or confirmation that the SA is within 10X CTC for all the members.	Designation & CTC details may not be given. ReBIT is looking for Grade wise coverage for the employees. Please refer Scope of work, page no.7 for Grade wise amount cover details.

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