

NOTICE INVITING TENDER (NIT)::No.HRM/PK-25/2025-26 Dated: 11.11.2025

**REQUEST FOR QUOTE FOR FAMILY FLOATER GROUP MEDICLAIM (GMC) INSURANCE
POLICY FOR OFFICERS / EMPLOYEES OF KARNATAKA GRAMEENA BANK**

Sealed tenders are invited for the above mentioned work from IRDAI (Insurance Regulatory Development Authority of India) registered Insurance Companies in two bid system.

1	Name of the work	Renewal of Family floater Group Mediclaim Health Insurance Policy for Officers / Employees of Karnataka Grameena Bank
2	Tender Details:	The detailed Tender Document/s is uploaded in the Tenders/E-Auction portal https://karnatakagb.bank.in/tenders
3	Time and last date of Submission of Tender	Up to 05.00 pm. on 16.12.2025
4	Place & address for submission of tender	By hand or By registered post to the following address: GENERAL MANAGER Human Resources Wing, Karnataka Grameena Bank, Head Office, 32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka Mr. Suresha A Assistant Vice President Anand Rathi Insurance Brokers Ltd. Bikaner Pinacle Building, 2nd Floor, Off Richmond Road Bangalore - 560025 Contact No : 9901004101 Email: suresha@rathi.com ** Submission of Bids in any other mode shall not be accepted.
5	Date, Time and Place of opening of tenders (Tech. Bid & Price Bid)	Opening of bids at the Bank's Head Office, Ballari: Technical Bid on 17.12.2025@ 11.00 am and Price Bid will be 17.12.2025@ 4.00 pm

6	In case of any Query Contact Person Details:	Mr. Suresha A Assistant Vice President Anand Rathi Insurance Brokers Ltd. Bikaner Pinnacle Building, 2nd Floor, Off Richmond Road Bangalore - 560025 Contact No : 9901004101 Email id: suresha@rathi.com Senior Manager, Human Resources Wing, Karnataka Grameena Bank, Head Office, 32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka Email id: pw.leave@kgbk.in Mob: 9900558838, 9740792313
7	Validity period of the tender.	45 Days from the date of opening of the Tender
8	Mode of Payment	Payment will be made through Electronic mode only.
9	Insurance Broker	M/s. Anand Rathi Insurance Brokers Ltd.
10	Participant Bidding Insurance Company	The bidder/Applicant should have a branch/Divisional office in Karnataka and the participation of bidding has to happen from Karnataka state only

Procedure for Tender Submission:

Sealed Envelope to be placed in a single cover (sealed) and super scribed as **“Tender for renewal of Family Floater Group Medclaim Policy for Officers / Employees of Karnataka Grameena Bank.** The sealed envelope should be dropped in the tender box placed in the office before the Tender due date and time. Those who send the tender documents by post, have to ensure that the documents reach the office on or before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays, if any.

The above mentioned envelope should contain two separate sealed envelopes as mentioned below:

ENVELOPE ‘A’:

This envelope should contain Technical Bid

- Annexure I : Declaration of acceptance from the Bidder
- Annexure II : Request for Quote
- Annexure III : Terms and conditions of Family Floater Group Medclaim policy for Officers/Employees of Karnataka Grameena Bank
- Annexure IV : Critical illness coverages
- Annexure VI : Pre contract Integrity Pact

- Annexure VII : Auditor's Certificate bearing UDIN to be submitted along with Technical Bid

And super scribed as **“Technical Bid for Family Floater Group Mediclaim policy for Officers / Employees of Karnataka Grameena Bank”**

ENVELOPE 'B':

This envelope should contain only the Financial Bid

- Annexure V : The Price Bid stating the Premium quoted

And super scribed as **“Price Bid for Family Floater Group Mediclaim policy for Officers / Employees of Karnataka Grameena Bank”**.

Qualification requirements:

The bidders, must be IRDA authorized Insurance companies, with minimum of 5 years of existence in General/Health Insurance Business in INDIA as on 31.03.2025	A copy of IRDAI Certificate/license to be submitted
The bidder should have the minimum solvency ratio of 1.5% as on 31st March 2025 (This criteria is not applicable for PSU insurance companies)	Bidder must produce a certificate of self-Declaration by the competent Authority

Supporting Documents to be given:

1. IRDA License
2. Audited or CA/CS certification of Net worth as of 31st March, 2025.
3. Audited or CA certification of Solvency as of 31st March, 2025*(*If Audit has not been done for March 2025, then unaudited report may be submitted along with audited certificate of March 2024*)
4. The UDAI of certifying CA is to be clearly mentioned
5. Authorized official signing tender documents should submit a declaration through authenticated documentary evidence to establish that he/she is empowered to sign the tender documents and bind the bidder.

All supporting documents should be additionally attested by authorized signatory and bidder to put company seal.

Terms and conditions:

1. At any time prior to the deadline for submission of technical bid, Karnataka Grameena Bank may for any reason, modify the RFQ. Please note that there is no provision to take out list of parties downloading the RFQ/ tender document from the web site mentioned. As such bidders are requested to see the website once again before the due date of submitting the bid to ensure that they have not missed any corrigendum uploaded against the said RFQ after downloading the RFQ document. The responsibility of downloading the related corrigenda, if any, will be of the bidder only
2. No separate intimation in respect of corrigendum to this RFQ (if any) will be sent to tenderer(s) who have downloaded the documents from the website <https://karnatakagb.bank.in/tenders>. Karnataka Grameena Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.
3. The documents/information submitted by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false during scrutiny punitive action will be taken against defaulting - bidders.
4. The lowest evaluated bid will be calculated based on totality i.e. considering weighted average of premium quoted for both the slabs (Sum insured Rs 3.00 and Rs 4.00 lakhs). In case the lowest bidder L1 withdraws the bid for any reasons, The Bank has right to award the contract to the lowest bidder L2.

And in such cases the Bank reserves right to negotiate with L2 bidder to issue the policy with/without agreeing for premium quoted by L1 bidder, apart from initiation of legal action against the L1 bidder.

5. Karnataka Grameena Bank reserves right to 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.
6. Karnataka Grameena Bank reserves the right to select the bidder even if a single bid is received as response.
7. Share the information / clarifications provided in response to RFQ by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.
8. The bid should be signed by the bidder or any person duly authorized to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the

tender documents and bind the bidder. All pages of the tender documents except brochures, if any, are to be signed by the authorized signatory.

9. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.
10. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
11. No columns of the tender should be left blank. Offers with insufficient information a Offers which do not strictly comply with the stipulations given above, are liable for rejection.
12. The terms and conditions of the Policy shall be as per the Scheme of Medical insurance as per the Bi- Partite Settlement / Joint Note with the Workmen / Officers Unions/ Associations dated 25.05.2015 and as further modified by Clause 23 of the Bipartite Settlement dated 11.11.2020 available on IBA website (www.iba.org.in) and subsequent necessary changes as stipulated by IBA, from time to time, need to be adhered by the L1 bidder during the policy period.
13. Insurance companies may seek necessary data for submitting technical and price bids from M/s Anand Rathi Insurance Brokers Ltd.
14. Karnataka Grameena Bank reserves the right to reject any or all responses received in response to the RFQ without assigning any reason whatsoever.
15. Karnataka Grameena Bank reserves the right to cancel the RFQ/Tender at any stage, without assigning any reason whatsoever.
16. Karnataka Grameena Bank reserves the right to 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 Karnataka Grameena Bank's website before the closure of the bid date.
17. Karnataka Grameena Bank reserves the right to extend the time for submission of all proposals and such an extension would be duly and publicly notified in the Karnataka Grameena Bank's website before the closure of the bid date.
18. **Termination/or suspension of evaluation process** - Karnataka Grameena Bank reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder.

Bidders will be notified if any suspension or termination occurs but Karnataka Grameena Bank is not obliged to provide any reasons.

19. Other Rights - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder, Karnataka Grameena Bank may at any stage of the evaluation process:

- i. Require additional information from a Bidder;
- ii. Change the structure and timing of the evaluation process;
- iii. Terminate further participation in the evaluation process by a Bidder;
- iv. Negotiate with more than one Bidder;
- v. Terminate negotiations being conducted with a Bidder;
- vi. Vary or extend the timetable and evaluation process;
- vii. Accept any non-complying Response; or
- viii. Vary the terms and conditions of the evaluation process, the RFQ or specifications or requirements at any time.

20. Responsibility for Costs - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process.

21. Governing Laws & Dispute Resolution - The RFQ and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFQ process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one each to be appointed by Karnataka Grameena Bank and Bidder and the two appointed arbitrators then appointing an umpire. The venue of arbitration shall be Ballari.

22. Conflict of Interest: A Bidder shall not have any conflict of interest (a Conflict of Interest) that affects the Bidding Process.

23. The Bidder has to submit the relevant & readable documents completely duly signed including covering letter as indicated in the tender document (including issued corrigendum if any). In case of any irrelevant or non-readable documents, the bid may be rejected.

24. Karnataka Grameena Bank reserves the right to accept or reject any or all the tenders in part or in full or may cancel the tender, without assigning any reason thereof.

25. Karnataka Grameena Bank reserves the right to relax/ amend/ withdraw any of the terms and conditions contained in the tender document without assigning any reason thereof.

26. Karnataka Grameena Bank reserves the right to modify/ change/ delete/ add any further terms and conditions prior to issue of purchase order.

27. The Technical bid will be opened first. The Price bids of the Companies, whose Technical bids are found correct and in order, will only be opened on designated day.
28. During the tender opening, one authorized representative of the bidder can be present.
29. The rate/ commercial/ technical offer of the bidder should remain valid for 45 days from the date of opening the bid.
30. Bids which are late/ vague/ sent by fax/ sent by email/conditional/ incomplete/ not confirming to the laid down procedure in any respect are liable for rejection.
31. In case of differences arising in the terms and conditions of the tender documents with the term(s), the decision of the Karnataka Grameena Bank shall prevail.
32. Karnataka Grameena Bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
33. Karnataka Grameena Bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by Karnataka Grameena Bank.
34. Winning Bidder shall ensure that the Policy is issued incorporating all the terms, conditions & coverages as per the RFQ and Medical scheme as in Annexures II, III, IV, V, VI & VII.
35. The prospective bidder must sign the Pre contract Integrity pact as per the attached Annexure VI.
36. The TPA will be finalized by the Bank.

Bidder warranties: By submitting a Response, the Bidder represents and warrants to Karnataka Grameena Bank that, as at the date of submission:

- a. All information contained in the Bidder's Response is true, accurate and complete;
- b. and not misleading in any way;
- c. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could have an adverse effect on its business, assets or financial condition or upon Karnataka Grameena Bank's reputation if the Response is successful;
- d. The Bidder will immediately notify Karnataka Grameena Bank of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or Karnataka Grameena Bank's reputation or render the Bidder unable to perform its obligations, if any or have a material adverse effect on the evaluation of the responses by Karnataka Grameena Bank; and

e. The Bidder has not and will not seek to influence any decisions of Karnataka Grameena Bank during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.

f. If selected, Bidder will not seek Medical examination of any employee or family members for inclusion in the Policy.

Disclaimer:

This Request for Quote (RFQ) is not an offer by the Karnataka Grameena Bank, but an invitation to receive response from eligible interested bidders for family floater Group Medclaim Policy for employees/officers of the Bank. No contractual obligation whatsoever shall arise from the RFQ process unless and until a formal contract is signed and executed with the bidders. This document should be read in its entirety.

GENERAL MANAGER