

**RFQ for Selection of Insurance Company(ies) for providing GPA, GTLI and GHI for customers of various Specific products of Indian Bank**  
**RFQ Ref: CO/R&GR/RFQ-01/2026-27**

**REPLIES TO PRE-BID QUERIES**

<b>Sno.</b>	<b>Queries</b>	<b>Bank's Response</b>
1	Please confirm whether the proposal is on a selection or non-selection basis.	As per RFQ
2	What are the eligibility criteria for issuing the policy to policyholders?	As per RFQ
3	What would be the geographic spread of the members?	Across the Country
4	Who will bear the premium for the policies?	As per RFQ
5	Please share the existing insurer details.	GPA - Go Digit, United India, Chola, Niva Bupa & Universal Sompoo; GTLI - Shriram Life & HDFC Life; GHI - Go Digit, Niva Bupa & Universal Sompoo
6	Please confirm the expiry date of the current policy.	As per RFQ
7	Kindly share the existing policy details, including: oInception lives oEnd lives oInception premium oEnd premium oMember data (Excel format) oClaim dump (Excel & PDF format)	No. of lives are mentioned in RFQ. Please also refer to the amendments to the RFQ. Premium details can't be shared
8	Please share the matured claim dump, inception & end lives, and end premium details for the past five years.	As per RFQ
9	The coverages mentioned in the tender documents appear to be on a proposed basis. If yes, please confirm the expiry terms.	Yes. Existing GPA is on named basis
10	Please confirm whether the cover is on a family floater or individual basis.	Please refer to RFQ - GPA/GHI/GTLI Cover is for Individual a/c holder as specified by the Bank
11	Please confirm the coverage applicability for spouse/children/parents.	Please refer to RFQ - GPA/GHI/GTLI Cover is for Individual a/c holder as specified by the Bank
12	Total no. of lives covered in current policy FY 2025-26.	Please refer to Amendment to the RFQ
13	Maximum Sum Insured may be upto Rs.200 Lakhs, in case of Categories of Account Holders viz., 1,2,3 & 5-Need minimum Sum Assured for Group Personal Accident Insurance (GPA)	AS per the RFQ
14	Employee/worker in Mining / Fire/ Chemical Industries / Oil Refineries, etc.Can we exclude any category of account holder for pricing	No deviation will be accepted
15	The Policy should extend the cover for all enrolled account holders irrespective of the account being active / inactive, with the Bank.Please clarify definition of inactive accounts.	It is as per Bank's internal guidelines. Cover is required for Individual a/c holder as specified by the Bank
16	Insurance Company must cover the list of accounts provided by the Bank under Insurance Type, Sum Insured (irrespective of the Income of the person / account holder to be insured), Effective Date, Period of Insurance, etc., invariably as required by the Bank.Please define invariably	Without any subjectivity, insurance company has to agree on the sum insured, effective date of coverage, period of insurance, terms & conditions, etc. as per RFQ/amendments.
17	Detailed demography details of salary account holders is required	As per RFQ
18	Any Improvement in terms / coverage compared to expiring policy?	Key improvements include GPA on Unnamed basis, Age limit enhanced to 75 years, Errors/Omission of 100 lives
19	Kindly share the Inception and end lives for the past three years	As per the RFQ
20	One year from the date of contract with the Bank, which may be extended / renewed on yearly basis, for another two years, at Bank's discretion, based on the satisfactory services by the successful bidder, at the same rate quoted by the Bidder and finalised / accepted by the Bank, under this RFQ. Could the rates for the second year vary basis the mortality experience of the first year	No deviation in rates. As per the RFQ
21	The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Has this provision been made available in the existing policy	No
22	Successful bidder / Insurance company must open / maintain an 'Active' Current Account in their own name, with any Branch of Indian Bank, for collection of the Insurance Premium amounts for the account holders of the Bank. Details of such account with Indian Bank must be shared with the Bank by the Successful Bidder before execution of SLA / Contract with the Bank, for incorporating therein. Is this mandatory. Would Indian Bank be willing to transfer the requisite premium to the designated bank account of the insurance company	As per RFQ

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23	<p>No claim will be rejected by the Insurance Company on account of any difference in the Variant to which the Account holder belongs to (at the time of sharing the list of account holders for Insurance cover, by the Bank with the Insurance Company) or any other error/ omission from Bank.</p> <p>Claim could only be settled against an existing member. The claim amount payable would be the cover provided to the member - Sum Assured. Given this background, is there any additional requirement</p>	Please refer the RFQ
24	<p>In case of termination / expiry of contract with the Bank, the Insurance Company should be agreeable and provide the services / continue the services as per the terms of the RFQ / Contract, till the period, Bank shall find an alternate vendor for such services.</p> <p>a.Termination of an GTLI policy in the middle of the policy tenure is subject to the surrender terms stated by the insurer in the policy document.</p> <p>b.Policy term shall be 1 Yr. The coverage will automatically cease to exist beyond it.</p> <p>Given this background, is there any additional requirement</p>	As per RFQ
25	<p>Group Insurance Policies are to be issued on an on-going basis / month on month basis, covering the list of account holders provided by the Bank, shall be for a period of 1 year / Prorata/ as required by the Bank, from the date specified by the Bank from time to time. iii. Policy Period for the first year: Main Policy renewal 1st Aug 2026 (other policies have different dates, which may be merged in the master policy, in due course)</p> <p>1. What would be initial member count at the time of policy issuance.</p> <p>2. How many policies are currently in place.</p> <p>3. Would all the members of the existing GTLI policies be mandatorily transferred to the successful bidder</p>	<p>1. Bank will start the policy with the no. of a/c holders which are to be covered as per Bank's discretion and for accounts which are due renewal in coming months. Thereafter keep on adding as and when additional members are required to be included, along with renewals. Bank will also add new a/c holders during the course of policy period. Please refer to RFQ for full details.</p> <p>2. Please refer to Amendments to RFQ</p> <p>3. As per Bank's discretion</p>
26	<p>Bank may at its discretion share the list of accounts to be covered, with required details of the account holders, type of insurance, amount of insurance coverage, start date of coverage etc., to the Successful Bidder(s) and the Successful Bidder(s) / Insurance Company should provide the Insurance Cover, as required by the Bank, without exception.</p> <p>Start date of coverage could be facilitated with an outer deadline of backdating say 30 / 45 / 60 days from the date of proper member data being shared and subject to availability of sufficient CD balance (as on the cover start date).</p> <p>Would this be acceptable</p>	As per RFQ
27	<p>The role of the Bank in Insurance Process for its customers, will be that of the administrator only and will be restricted to providing details of the account holders and payment of Annual Insurance Premium to the Insurance Company. Being Master Policy Holder, Indian Bank would be required to support with day-to-day transactions / requirements. Providing endorsement data, clarifying transaction related queries and support in providing the requisite claim documents. Would this be acceptable</p>	As per RFQ. Detailed modalities will be informed to the successful bidder. Services of the Insurance Broker shall also be utilised.
29	Previous years' policy wording's in detail for comparison and review.	Will not be shared
30	TPA Claims analysis report needed	Claim details for FY 2025-26 in RFQ
31	Kindly confirm whether the provided claim data is final or indicative. Request updated/latest claim data (including settled, open and rejected claims).	AS per the RFQ
32	Kindly provide detailed SI distribution (band-wise mix) and average SI for pricing clarity.	AS per the RFQ
33	Please confirm whether the number of lives is indicative or fixed, and expected variance range during policy period.	Bank has provided existing covered a/c holders number and Approximate / Expected Number of Accounts For Insurance Cover.
34	Kindly confirm whether add-ons are mandatory or optional under the pricing and if any sub-limits apply	It is bank discretion to offer insurance cover with addon or without addon to it's a/c holders
35	<p>Kindly provide Account Holder category-wise details of accounts covered under the current policy at:</p> <p>a. Policy inception date</p> <p>b. Current date / latest available date</p> <p>Kindly provide month-wise addition and deletion data of covered accounts/lives under the existing policy for the entire policy period indicating:</p> <p>a. Number of additions</p> <p>b. Number of deletions</p>	Please refer the RFQ

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36	Kindly provide add-on benefit wise claims experience (or available period), separately indicating: a. Number of claims reported b. Number of claims settled c. Number of claims outstanding d. Amount claimed e. Amount paid f. Amount repudiated / closed	Please refer the RFQ and Claim summary
37	Air Accident Insurance Death, 200% of GPA Sum Insured:Whether coverage applies to domestic and international travel. Whether coverage includes helicopter/chartered travel.	Both Domestic and International travel. Coverages includes Helicopter/chartered travel
38	Confirm whether retroactive liability under E&O clause for undeclared lives. Kindly provide claims details under E&O clause.	Yes it is for undeclared lives. No claims
39	Request you to kindly share editable Word format copies of all annexures / bid submission formats for ease of submission.	PDF format published in Bank's website
40	Please confirm whether TAN requirement is applicable for Life Insurance companies as well.	As per RFQ
41	If valid IRDAI registration/license is being submitted, please confirm whether submission of MOA/AOA is still mandatory.	As per RFQ
42	Please confirm whether submission of one sample policy copy would be sufficient for compliance.	As per RFQ
43	If audited financial statements already contain the relevant certification/details, please confirm whether a separate CA certificate is still required.	As per RFQ
44	Please clarify whether turnover refers to Gross Written Premium (GWP) or New Business Premium (NBP).	As per RFQ
45	Please clarify whether rating certificate is applicable for Life Insurance companies or Reinsurance companies only.	As per RFQ
46	Please clarify which specific key personnel details are required to be submitted as part of the bid.	As per RFQ
47	Please confirm whether Board of Directors details can be submitted without personal contact details.	As per RFQ
48	We have highlighted the requirement for CA signature on Page 54. Please confirm whether CA signature/certification is mandatory for this annexure or if authorized signatory confirmation on company letterhead would suffice.	As per RFQ
49	Please confirm whether the declaration can be submitted on company letterhead instead of stamp paper. If stamp paper is mandatory, kindly specify the required value of stamp paper.	Stamp paper value as applicable to the State of the Bidder
50	Confirm Indian Bank will be the MPH and paying the premium?	As per RFQ
51	Is there existing insurance in place or is this a fresh proposal?	As per RFQ
52	Are all the members of the group who have accounts in Indian Bank eligible for Group Term cover	No
53	Please provide past years headcount for members who availed coverage	Please refer to Amendments to RFQ
54	What is the entry criteria and exit criteria for being part of the group	Eligibility Criteria for customers is as per Bank's discretion
55	Request for age banded distribution of members	As per RFQ
56	Is there any prior insurance in place for voluntary coverage. Please share last year participation % for the group? What was the opted number of employees out of the total headcount. Please share claims details, with opted headcount for past 3 years.	New requirement. Please refer to RFQ.
57	Whether we need to share premium on per life of per family basis.	Premium for Per Account Holder only, for Rs.1 Lakh of Sum Insured
58	For top-up is there any eligibility criteria?	No
59	What will be the min participation for top-up?	No commitment
60	Need to note that we may not able to offer Girl Child Marriage Cover	No deviation will be accepted
61	Need to note that we may not able to offer Air Accident Insurance Death, 200% of GPA Sum Insured	No deviation will be accepted
62	Kindly share the minimum Sum Assured	Please refer the RFQ
63	Please confirm whether any Health Declaration Form was collected from member under the existing GTLI policy for both compulsory and voluntary scheme.	No
64	Basic sum assured maximum is mentioned as 30 lakh. However , the voluntary top-up maximum is showing as 1 Cr. sKindly clarify	Voluntary is non mandatory and it is a choice given to a/c holders, if they want to buy higher cover. Please also refer to the RFQ.

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65	Kindly share the voluntary participation ratio/ number of members covered under the existing policy	It is option given to a/c holders of the Bank. Bank will not maintain any data.
66	kindly confirm whether the policy should be issued as one Master Policy Holder in the name of M/s Indian Bank with a policy commencement date of 01/Aug/2026, and thereafter all subsequent monthly additions can be added under the same Master Policy on a prorata basis. OR Do we need to issue separate individual policies for each month wise addition?	Master policy will be issued in the name of Indian Bank. Policy commencement date will be as per Bank's requirement. Please refer to RFQ for further details.
67	Kindly confirm where the members of the group are located .	Across India
68	Existing Policy Renewal Date ( ARD)	As per the RFQ
69	One year from the date of contract with the Bank, which may be extended / renewed on yearly basis, for another two years, at Bank's discretion, based on the satisfactory services by the successful bidder, at the same rate quoted by the Bidder and finalised / accepted by the Bank, under this RFQ Pls note we would be quoting for yearly renewable basis which means our rates are reviewed based on ongoing claims experience and other factors.	As per RFQ. No deviation is permitted.
70	Group Insurance Policy will be issued in the name of Indian Bank and / or its Customers, as per Bank's requirement If MPH is Indian Bank, then policy would be issued in the name of Indian Bank only while we can issue COI to the individual customers.	ok
71	Group Insurance Policies are to be issued on an on-going basis / month on month basis, covering the list of account holders provided by the Bank, shall be for a period of 1 year / Prorata/ as required by the Bank, from the date specified by the Bank from time to time. Pls note that the master policy's tenure is for the one year. Any addition /deletions is based on pro-rata basis. Pls check and confirm.	As per RFQ
72	Policy Period for the first year: Main Policy renewal 1st Aug 2026 (other policies have different dates, which may be merged in the master policy, in due course). Could you please let us know the main policy and what other policies they want to merge in this policy?	Please refer the RFQ
73	Group Term Life Insurance coverage for all Deaths due to any reasons, including suicide from day one of the policy period. Suicide clause would be applicable for all the members who joined the scheme during first year. Also, pre-existing illness wont be covered.	Please refer the RFP, No deviation will be accepted
74	Policy Entry age : 18 to 75 years Max age of entry to be considered as 60 yrs	No deviation would be accepted
75	Worldwide Coverage, 24x7 Cover. Subject to negative list of countries, we will not cover	As per RFQ
76	The policy should cover errors and omissions of up to 100 lives per annum, ensuring coverage for rightful individuals, in case of any clerical / operational errors or omissions, wrong declaration / omission of account holder in the policy. Basically, the rightful account holder of Indian Bank shall not be denied claim under this clause, if Bank certifies with correct declaration at the time of claim. Bank shall pay the full / correct premium for the account holders over and above the CD balance and inception premium at the time of claim or when such case gets identified. vii. Aggregate limit if any for a single incident/event/loss shall not be made applicable for this policy. 100 E&O is huge, and will require interanal approval, upon which we can proceed	As per RFQ
77	Details of the Entry Age Group, Employment Category of Account holder, Approximate / Expected Number of Accounts for Insurance Cover, Variant wise for GTLI is as under High age buckets with expected count of members: - We would require DOGH or any other relevant underwriting for such high ages.	As per RFQ
78	Basis and methodology adopted for fixation of Sum Insured for each category of account holders.	As per Bank's discretion
79	Whether account holders are segregated based on the applicable Sum Insured	No

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80	Whether all existing account holders covered under a Sum Insured of Rs.150 Laks will be enhanced to Rs.200 Laks? If yes, kindly clarify the basis and criteria adopted for such enhancement	No