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The Sundargarh District Central Co-operative Bank Ltd.,
SUNDARGARH – 770 001
Regd. No. 90/ SG / Dt.1.6.1955

Memo No- 3179

Date: 04-10-2024

Quotation Call Notice

Invitation of Quotation for Group Personal Accident Insurance Policy including Hospitalisation Expenses for KCC/SHG/JLG customers.

We invite sealed quotations from reputable Insurance Companies for providing Group Personal Accident Insurance Policy to our customers under the Kisan Credit Card (KCC), Self-Help Groups (SHG), and Joint Liability Groups (JLG) Schemes.

Policy Details:

- 1- Total Number of lives covered:
 - KCC Holders : 50,000
 - SHG Members : 50,000
 - JLG Members : 10,000
- 2- Sum Insured : Rs 500000 (Rupees Five lakhs only) per person.
- 3- Policy Period : One year
- 4- Coverage: Group Personal Accident Insurance including hospitalization expenses and other related risks.

Quotation Submission:

1. Quotations must be submitted on or before 16.10.2024, 5.00 PM, either in person or by Registered Post, addressed to Chief Executive Officer, Sundargarh District Central Co-operative Bank Ltd, Regent Market, Main Road, Dist-Sundargarh, PIN-770001.
2. Late Submission will not be entertained.

Evaluation Criteria:

1. Premium rates
2. Policy terms and conditions
3. Claim settlement process
4. Insurer's reputation and financial stability
5. Additional benefits or features offered

Terms and Conditions:

1. The Bank reserves the right to accept or reject any quotation without assigning any reason.
2. The Bank may award the work order based on factors other than the lowest quoted price.
3. The Insurer must provide a certificate of registration from the Insurance Regulatory and Development Authority of India (IRDA)
4. The Policy must comply with all applicable laws and regulations.

Additional Requirements:

1. Provide a detailed policy document outlining terms, conditions, and exclusions.
2. Specify the Claim Settlement process and timelines.
3. Furnish the following claim settlement data for the last three years (2021-22, 2022-23, 2023-24)
 - (a) Total number of claims received
 - (b) Total number of claims settled
 - (c) Total amount of claims settled
 - (d) Claim settlement ratio (Number of claims settled/ Total claim received)
 - (e) Average claim settlement time
4. Furnish a certificate of solvency and financial stability.
5. Provide contact details of the dedicated claims handler.

Contact Information:

For any clarification or queries, please contact :

Smt Meera Singh , Manager Loans

Sri Ashok Kumar Pasayat, Manager GAD

Sundargarh DCCB Ltd, Mobile no- 8328896487 / 9437116735


Chief Executive Officer