

Established: 1917



(Regd. No. 20953)

THE NALGONDA DIST. CO-OPERATIVE CENTRAL BANK LTD., NALGONDA

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Rc.No Estt/Group Medi Claim Ins. /2024-25

Dated 26.03.2024

WEB NOTICE

Request for Quotations for Health Insurance:

The Nalgonda District Cooperative Central Bank Ltd., Nalgonda, is soliciting quotations from eligible and experienced insurance companies to provide health insurance coverage to our employees. Last year the Policy was taken with IFFCO TOKIO General Insurance Company in respect of 285 employees (families) i.e., 1+3=4 persons including spouse and two dependents. The said policy is going to expire by 14.04.2024.

In this regard Bank is proposed to obtain fresh policy for the next commencing year i.e., for the period **15.04.2024 to 14.04.2025**. The sum insurable is Rs 2.00 lakh. According to the Employees Service Regulations, the bank is obligated to provide insurance coverage for employees, their spouses, and two dependent children. However, in response to a request from the Employees Union, management has decided to explore options to include dependent parents/parent-in-laws in the policy. Consequently, we are seeking two types of quotations: one adhering strictly to the Employees service regulations, covering only spouses and children; and another that includes dependent parents and parents-in-law, up to a maximum of four members. Based on the variance in premium costs, management will make a decision regarding the inclusion of insurance coverage for parents/parent-in-laws.

Policy Requirements:

Particulars	Quotation-1	Quotation-2
Family Size/ Type	4 (Employee+ Spouse+ 2 Dependent Children)	4 (Employee+ Spouse+ 2 Dependent Children/ Parents / Parent-in-laws)
No of Employees	286	286

Total Members	825	1017
Insurable Amount	Rs 2.00 Lakh for family	Rs 2.00 Lakh for family
Corporate Buffer	Rs 10.00 lakh	Rs 10.00 lakh

Basic Conditions :

Pre Existing Diseases	BASE	Covered from Day 1
First 30 Days Exclusion	BASE	Waived
First Year Exclusion	BASE	Waived
Maternity Benefit	BASE	Rs.30,000 for normal delivery and Rs.35,000 for LSCS without waiting period.
Pre & Post Natal Expense	BASE	Rs.5,000 within maternity limit Sum Insured
New Born Baby Cover	BASE	From Day 1 Within SI (subject to declaration as per Condition of Midterm inclusion and not exceeding maximum stipulated family size under the Policy even after inclusion of the new born child)
Room Rent Capping	BASE	Room Rent Capping: Normal Room up to: 3000 ICU Up to: 5000
Pre & Post Hospitalization coverage	BASE	Expenses incurred for Pre Hospitalization up to 30 Days and Post Hospitalization up to 60 Days are covered.
Domiciliary Hospitalization	BASE	Not Covered
Corporate Buffer	BASE	Corporate Buffer Amount: Rs. 1,000,000 available to each family unit. The CEO of the Bank will determine the amount to be released for each family based on the seriousness of the illness. (For family limit should not be restricted as to the limit of Sum Insured). Corporate Floater amount can be utilized only in event of the following named critical illnesses: <ul style="list-style-type: none"> • Cerebral paralytic stroke • Cancer – invasive malignancy • End stage renal failure requiring dialysis • Coronary artery disease requiring open chest bypass surgery • Transplantation of Major organs • Major injuries resulting in permanent separation/ loss of use of hand, foot or eye and/or Head Injury or Fractures in two or more limbs (upper/lower) or any severe injury requiring ventilation support <ul style="list-style-type: none"> • End Stage Liver Disease • Major Burns • Coma • Multiple Sclerosis Note- "Not available for maternity and capped ailments"
Ambulance Charges	BASE	Emergency ambulance charges up-to a sum of Rs.750/- per hospitalization and overall limit of Rs.1,500/- per policy period.
Limits for common ailments	BASE	Cataract Limit up to Rs 20,000/- per eye. Ayush Treatment: Expenses incurred on treatment under Ayurveda, Unani, Sidha and Homeopathy Systems of medicines in a Government Hospital or in any institute recognized by government and/or accredited by the Quality Council of India/National Accreditation Board, unto 25% of SI subject to Maximum of 25000/- per policy period.

Additional terms in line with the current policy that may be continued:

BASE	
1	Day One Cover Day one covers for New members/ employees subject to receipt of premium/maintenance of CD balance & intimation within 15 days of succeeding month. Further dependents can be covered within 30 days from date of enrollment of the employee /date of joining of the employee.
2	Missed Out Employees window period For employees who are existing members of the group (at inception of the policy) who are left out at inception of the Policy, such left employees to be declared within 15 days of the inception of the Policy.
3	Newly Acquired Dependant Mid-term inclusion of Existing Employee's newly acquired dependent (Newly Married Spouse/ New born baby/ newly adopted child), to be declared within 15 days of succeeding month subject to maintenance of sufficient CD Balance.
4	Non-Compliance Default In case of Non-Compliance of above-mentioned conditions; the following conditions shall apply: (I) Midterm additions of Employee / Employee's dependents other than Dependent Parents/Dependent Parent In Laws 1) * Risk premium on pro rata basis on each inclusion of Employee/ Employee's dependent + flat administrative charges 500 on each dependent + Tax shall be leviable. 2) Inclusion of such midterm dependents shall be subject to Waiting period of 1 for all claims except for Accidental Claims * Risk Premium: Basic GMC Premium based on ITGI Premium Rate Chart for the respective SI based on the age for each dependent irrespective of whether the sum insured is on family floater/ individual basis. <OR/ AND> (If Parents are covered)(I) Midterm additions of Employee / Employee's dependents other than Dependent Parents/Dependent Parent In Laws 1) * Risk premium on pro rata basis on each inclusion of Employee/ Employee's dependent + flat administrative charges Rs 2,000 on each dependent + Tax shall be leviable.<OR/ AND> 2) Inclusion of such midterm dependents shall be subject to Waiting period of 4 for all claims except for Accidental Claims * Risk Premium: Basic GMC Premium based on ITGI Premium Rate Chart for the respective SI based on the age for each dependent irrespective of whether the sum insured is on family floater/ individual basis.
5	Deletion of employee / Member from Group In case of deletion of member from the Group the cover will be suspended from the date of separation from the group. Refund of premium on account of deletion will be allowed from the date of separation provided the declaration of the same is submitted to us latest within 15 days of succeeding month Succeeding Month days of succeeding month (default)/ 30 days of separation from the group; failing which refund will be calculated from the date of submission of declaration to ITGI.
6	Proportionate Clause All benefits as an inpatient in a hospital attached to room will be restricted to the room which falls within the room rent limits allowed. The enhanced difference in expenses due to opting rooms with higher room rent than what has been allowed will be borne by the insured only. Wherever the room rent based tariff for the other expenses is not available, the payment would be done in the same proportion as per the entitlement of room rent under the policy excluding medicines, consumables and implants medically prescribed by the treating doctor under the policy.
7	Package Treatment In case of package treatment where individual bifurcation of room rent, medicines, operation theater expenses, doctor's consultation charges etc are not available, then the package charges shall be proportionately linked to the entitled room rent of the insured person under the Policy.
8	Intimation of claims As per the Standard ITGI GMC policy (Claim to be intimated within 7 days from date of hospitalization). Non-compliance will result in 10 % Co-pay.
9	Submission of Claim Documents All Claim documents for reimbursement should be submitted within 30 days from the date of discharge in case of claim for Pre-hospitalization and post Hospitalization expenses. For Post Hospitalization expenses, all claim documents should be submitted within 15 days of the completion of Post hospitalization treatment or Post hospitalization days limit stated in the Policy whichever is earlier. Non compliance will result in 10 % Co-pay.

10	Co-pay for Network Hospitals All the reimbursement claims under Network Hospitals are subject to additional 10 % co-pay.
11	Excluded Hospitals / Medical Practitioners Please note that the policy does not pay for Cost of treatment (both cashless and reimbursement) pertaining to any procedure or treatment undertaken by Insured Person(s) in any of the Hospital(s) or from any of the Medical practitioner(s) specified in the list attached to this Policy. The list of such excluded hospitals / Medical Practitioner(s) is dynamic and hence may change from time to time. Hence, we suggest you to please check our website or contact our call centre / nearest office for updated list of such excluded hospitals/ Medical Practitioner before admission/consultation.
12	Duplicate Member/Employee Restriction No Employee / Family member should be covered twice in the policy.
13	Member ID Card Type Physical
14	Midterm Change in SI Mid-term change in SI is not allowed
15	Claim Type Cashless and Reimbursement

Therefore, interested insurance companies are requested to submit their quotations directly to the undersigned **by 11.00 AM on 06.04.2023**, and the quotations will be opened at 12.00 noon on same day.

The evaluation of the quotations will be based on various factors, including the comprehensiveness of the coverage, the cost-effectiveness of the premium rates, the company's experience and reputation, and the quality of customer service and claims management. Please mail us at ndccb.ho.estt@gmail.com for the details of insurable members. For any further details please contact **Sri G.Praveen, AGM, Cell No 9948122849.**

We look forward to receiving your quotations and partnering with a reliable and competent insurance company for the benefit of our employees.

Sd/- R.Shankara Rao
Chief Executive Officer
Nalgonda DCC Bank