

The Municipal Co-Op Bank Ltd., Mumbai

**Sealed Quotation from Insurance Companies for Group term Life Insurance for Loanee
Members of The Municipal Co-Op Bank Ltd., Mumbai**

We invite direct participation from eligible insurer to offer their best rate for our GTL proposal.

Bidders are requested to submit the Quotation in below mention prescribed format

THE MUNICIPAL CO-OPERATIVE BANK LIMITED		
TENDER DOCUMENT INVITING BEST QUOTATIONS FROM ELIGIBLE INSURERS FOR "GTLI"		
INSURER SPECIFICATIONS		
1	Insurer Name	
2	IRDA Registration No.	
3	Solvency Margin	
4	Claim Settlement %	
5	Persistency Ratio	
MCB - member related information to enable obtaining most economical rates		
6	Head-count (All loanee members)	55,000.00
7	Participation conditions	Compulsory
8	Cover Structure	Flat / uniform cover (multiple cover options - 5/7.5/10/12.5 Lacs)
9	Mortality Data / Death records	last 5 years data will be provided on demand by email
10	Proposer	Master policy Holder -The Municipal Co op Bank Ltd Mumbai
Underwriting features to be provided by the insurer (product features)		
1	Entry Age : Lower / Upper	18 Years / 58 Years
2	Exit Age : Lower / Upper	18 Years / 58 Years
3	Maximum age extension up to	Not Required
4	100% Non-Medical underwriting	Yes
5	Full FCL up to the uniform cover	Yes
6	Endorsement window (lead time)	Mention number of days allowed for registering entry of new member
7	MCB's Loanee member enrollment data to validate "actively at work"	Soft copy of required data will be shared on demand by email
8	Waiver of Suicide Clause	Yes / No
9	Claim payouts strictly to MCB	Yes / No. (As per IRDAI circular No. 285/12/2014 & 179/10/2015 & 049/3/2017)
10	Comprehensive cover	Global + 24X7 + Death by any manner. - State caveats (if any)
11	Any other material information	
QUOTATION = RATES PER INR 1,000/-		

12	Basic Rates per INR 1000/-	
13	Basic Annual Premium	
14	GST @ 18%	
15	Final Annual Premium	

- Sealed Quotations should be submitted on or before 16th May 2019, Upto 3.00 P.M. at the following address.
- For any query please contact following persons between 11.00 a.m. to 6.00 p.m.
 - Mr. Prashant Revdekar (2222717842)
 - Mr. Sanjay Bhosle (2222717861)
 - Ms.Kalpana Lawande (2222171843)

The Municipal Co-operative Bank Ltd., Mumbai

Municipal Bank Bhavan, 245, P'Demello Road,

Fort, Mumbai -400001

General Manager