



Life Insurance Corporation of India
“Yogakshema”, Personnel Dept.,
5th floor, West Wing, Central Office,
Jeevan Bima Marg, Mumbai – 400 021
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**NOTICE INVITING E-TENDER
REQUEST FOR PROPOSAL (RFP)**

FOR

E-Tender for premium (Excluding GST) of 24 hrs Group Personal Accident Policy (24 hrs GPA Policy) for the year 2025-26 for all confirmed full time in-service employees of LIC as well as employees on Probation/ Training/ Apprenticeship.

**Issued by: Personnel/ERA Deptt,
LIC of India,
Central Office,
‘Yogakshema’,
Jeevan Bima Marg,
Mumbai- 400021**

**E-Tender Ref: BID/ERA/2025-26/01
Date of issue: 10th July, 2025
Online Bid Submission: 2nd August 2025 by 23:59 Hrs**

Note: Any addendum/corrigendum/ extension in respect of above tender shall be issued on website: <http://www.tenderwizard.com/LIC> only and no separate notification shall be issued in the press. Bidders are therefore requested to regularly visit this website to keep themselves updated. Detailed tender notice and Bid documents for downloading are also available in this website.

Dated 10th July, 2025

SECRETARY (ERA)

DISCLAIMER

This Request for Proposal (hereinafter to be referred as RFP) document is not an agreement or offer by Life Insurance Corporation of India (hereinafter to be referred as LIC) to the prospective Bidders or any other party. The purpose of this RFP document is to provide information to eligible bidders (general insurance companies) for participating in e-tendering process for renewal of 24 hours Group Personal Accident Policy for the year 2025-26 for LIC confirmed full time in-service employees as well as employees on probation/Training/Apprenticeship.

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REQUEST FOR PROPOSAL (RFP)

RENEWAL OF 24 HRS GROUP PERSONAL ACCIDENT POLICY (GPA) FOR THE YEAR 2025-26

1. Letter of Invitation:

Life Insurance Corporation of India invites e-bids through website <http://www.tenderwizard.com/LIC> from eligible bidders (General Insurance Companies) for renewal of 24 hrs Group Personal Accident Policy for the year 2025-26 for LIC's confirmed full time in-service employees as well as employees on probation/training/apprenticeship

2. (A) Timeline

Sr No	Event	Schedule Date/Time
1.	RFP Reference	BID/ERA/2025-26/01
2	Date of issue of RFP	10 th July, 2025
3.	Pre-Bid Queries	Bidders can upload their pre-bid queries in the tender portal http://www.tenderwizard.com/LIC up to 22 nd July, 2025 by 05:00 pm.
4.	Pre-bid meeting	23 rd July, 2025 at 11:30 am *Communication regarding authorization for attending pre-bid meeting is to be sent latest by 22 nd of July, 2025 in email address: secy_era@licindia.com & co_era@licindia.com
6.	Last date & Time for submission of online tender	2 nd August, 2025 by 23:59 hrs.
7.	Opening of Technical Bid	4 th August, 2025 at 11:30 a.m.
8.	Display of Qualified bidders	Shall be informed later on
9.	Date and Time of Reverse Auction	Will be intimated later on to only technically qualified bidder(s).
10	Contact Details	Secretary (ER) Life Insurance Corporation of India, Central Office, Personnel Department, 5 th Floor, Life Insurance West Wing, "Yogakshema" Nariman Point, Mumbai- 400021 Email address: secy_era@licindia.com

If a holiday is declared on the dates mentioned above, the activities shall be taken up on the immediate next working day at the same time specified above unless communicated otherwise.

(B) Information to the bidders for using online electronic tendering system (eTS)

Information for using online Electronic Tendering System (eTS) through portal (website). <http://www.tenderwizard.com/LIC> adopted by Life Insurance Corporation of India as given in the RFP will over-rule the conditions stated in the tender documents, wherever relevant and applicable.

Registration of the Contractors/Bidders:

All the bidders intending to participate in the tenders floated online using Electronic Tendering System (ETS) are required to get registered on the e-Tender Portal (website) <http://www.tenderwizard.com/LIC>.

After successful Registration on the above-mentioned portal, bidders will get a User ID and a Password to access the website.

Viewing of Online Tenders: The bidders can view tenders floated on Electronic Tendering System (ETS) hereinafter referred as “e-Tendering System” through portal (website) at <http://www.tenderwizard.com/LIC>.

Obtaining a Digital Certificate and its Usage:

On e-Tendering System the bids should be Encrypted and Signed electronically with a Digital Signature Certificate (DSC) to establish the identity of the bidder on online Portal. The Digital Signature Certificates (DSCs) are issued by an approved Certifying Authority, by the Controller of Certifying Authorities (CCA India), Government of India.

The Bid (online) for a particular e-Tender may be submitted only using the Digital Signature Certificate (DSC), In case, during the process of a particular e-Tender, the user loses his Digital Certificate (i.e. due to virus attack, hardware problem, operating system problem), he may not be able to submit the bid online. Hence, the users are advised to keep their Digital Signature Certificate in safe custody.

Bidders participating in e-tendering shall check his/her validity of Digital Signature Certificate before bidding in the specific work floated online at the e-Tendering Portal (website) through <http://www.tenderwizard.com/LIC>.

Download of Tender Documents: The tender documents can only be downloaded from the Electronic Tendering System on the Portal <http://www.tenderwizard.com/LIC>.

Possession of Digital Signature Certificate (DSC) and registration of the Bidders on the portal i.e. <http://www.tenderwizard.com/LIC> is a prerequisite for e-Tendering.

For Registration and for further details on e-tendering, please visit website above mentioned portal (website) or below mentioned Helpdesk details.

Office Address:

Antares Systems “Honganasu”
#137/3, Bangalore Mysore Road,
Opp. KMS Coach Builders,
Kengeri, Bangalore – 560 060.

Help Desk Contact Details:

Name	e-mail address	Landline Phone No.	Mobile No
Help Desk No.		080-45811365, 080-40482100	
Mr. Senthil Raj	senthil@antaressystems.com		9731467274
Ms. Hithaishi	hithaishi.p@antaressystems.com lokesh.hr@antaressystems.com		9731737722
Mr. Raghuprashanth	raghuprashanth@antaressystems.com		9686115323
Mr. Rudresh K S (For DSC Queries)	rudresh.ks@etenderwizard.com		9969395522

3. Eligibility conditions for general insurance companies for participating in process of renewal of 24 hrs GPA policy for the year 2025-26:

- A. At least 10 years experience in Indian insurance market.
- B. Every year at least one group insurance policy of minimum size of 10000 lives written during the last three financial years.
- C. Market share should not be less than 5% on the basis of Gross Premium for the F.Y 2024-25
- D. Provision for submission of claim papers online.
- E. Commitment for settlement of claims promptly but not later than one month from the date of submission of all requirements.

4. Terms and Conditions of the policy.

Annual Renewal date of 24 hrs GPA policy for LIC employees covering regular employee is 02.09.2025.

Existing Benefit Features: Selected bidders (General Insurance Companies) are eligible for participating in Online Tendering (Reverse Auction) process for Renewal of the 24 hrs GPA policy on existing terms and conditions which are given below in brief.

Risk	Cover
Death	Capital sum insured
Loss of two limbs, two eyes or one limb and one eye	Capital sum insured
Permanent Total Disablement from injuries other than those named above (PTD)	Capital sum insured
Loss of one limb or one eye	50% of the capital sum insured
Permanent Partial Disablement (PPD)	Specified percentages of the capital sum insured depending on the extent of disablement
Expenses for carriage of Dead body and/or Funeral Expenses	Actual expenses subject to a maximum of 2% of the Sum Insured or Rs.2500/- whichever is less

As per existing 24 hrs Group Personal Accident Policy, Sum Insured, corresponding benefit category and covered number of members are given below in Table - A:

Table - A

Category	Basic Pay (Rs)	Sum Insured	Number (Tentative) of employees covered for the policy year 2025-26
Chief Executive& MD		1 Crore	01
MDs		1 Crore	04
I	2,63,925/ & above	75 lakh	276
II/III/IV	Less than 2,63,925/-	50 lakh	87862

Premium quoted on the basis of employee's statistics provided in RFP will be final. Premium of the exited employees during the policy year will not be refunded by insurer to LIC of India and similarly, premium will not be paid to insurer by LIC of India for employees included after ARD during the policy year

5. Submission of proposal:

The Bidder shall upload the filled up and signed scanned copy of Annexure I (Filled up and signed) along with supporting documents. All documents shall be self-attested by authorized person of bidder with an undertaking that full responsibility is taken by him/ her on behalf of the bidder for veracity of submitted documents.

Those intending bidders (general insurance companies) are not registered on the website i.e. www.tenderwizard.com/LIC mentioned above with M/S Antares Systems Limited are required to get registered before hand. If needed they can be imparted training on online tendering process as per details available on the website i.e, www.tenderwizard.com/LIC. The intending bidders (general insurance companies) must have class-III digital signature to submit the tender.

The bidders are advised in their own interest to submit their bid documents well in advance from the last date/time of submission of bids so as to avoid problems which the bidders may face in submission at last moment /during rush hours. However, after submission of the Bid the Bidder can re-submit revised Bid any number of times but before the last time and date of submission of tender as notified. In case multiple tenders are submitted by the same company, only the latest tender submitted by the company will be considered.

Bidder should fill in all the relevant information in prescribed templates/forms/annexure as require in the e-tendering System.

6. Price Bid (Base Price Quotation):

Price Bid for Premium is to be quoted only online. The bidders should quote online the Lump Sum amount in INR (excluding GST) only in the Price Bid Template. Price Bid Template is provided in protected Excel Sheet format, keeping open only those cells where the Bidder needs to fill the neither information like the name of Firm and the Lump Sum amount to be quoted No liability whatsoever will be admitted nor claim allowed in respect of errors in the submitted Bid due to missing / duplicate uploaded documents etc.

The bidders are advised to submit complete details with their bids as Technical Bid Evaluation will be done on the basis of documents uploaded on website by the bidders with the bids. The information should be submitted in the prescribed Performa. Bids with incomplete /ambiguous information will be rejected.

The bidders are required to quote strictly as per terms and conditions and specifications given in the tender documents and not to stipulate any deviation.

7. Process for selection of Insurer:

Evaluation of bidding process shall be as under:

Bidders who fulfill the eligibility criteria and have submitted all required documents in their proposal along with online submission of Price Bid (Base Price Quotation) shall be considered for further bidding process. Quotation for Financial Bid shall be submitted by technically qualified bidders through online Reverse Auction to be conducted by Service Provider (M/S Antares Systems Limited). The lowest of the Price Bid (Base Price) or price decided by us would appear as the Bid Starting Price for the Reverse Auction.

If bidder submits Price Bid (Base Price quotation) but does not participate in Reverse Auction event, quotation submitted by bidder for Price Bid (Base Price) shall be considered as final Financial Bid

8. Pre-bid meeting:

LICI shall hold a pre-bid virtual meeting with the prospective bidders on the mentioned schedule. Authorized officials of the respective general insurance companies can attend Pre bid meeting. All queries to be raised in the pre-bid meeting will relate to the RFP alone.

9. Letter of Authorization:

General insurance Companies has to authorize one of their officers for submitting application along with desired information for renewal of 24 hrs Group Personal Accident Policy for the year 2025-26. This authorization letter is to be submitted along with application and Annexure I.

10. Reverse Auction

Only qualified bidders will be invited for participating in online Reverse Auction event (Financial Bid) for 24 hrs Group Personal Accident Policy for the year 2025-26. Details about the Reverse Auction shall be provided to qualified bidders later on through service provider who will conduct Reverse Auction event for 24 Hrs Group Personal Accident Policy for the year 2025-26

11. Disqualification:

Even if any bidder meets the Qualification Criteria, he shall be subject to disqualification if bidder is found to have made misleading any document submitted for bidding process.

ANNEXURE I

(To be submitted on Company's Letter Head)

Name of the company: _____

(Copy of certificate of license issued by IRDAI to be enclosed)

1. Experience (No. of years) for writing non-life business in Indian Insurance Market
_____ Years.

2.

Financial Year	No. of written group schemes/policies of minimum size of 10000 lives.
2022-23	
2023-24	
2024-25	

3. Market share on the basis Gross Premium for the F.Y 2024-25 _____%

4. Whether company is having online facility for receiving claim papers (YES/NO)

5. Whether company is committed for settlement of claims promptly but not later than one month from the date of submission of all requirements (YES/NO)

Note: Participants are required to submit verifiable evidence (data/documents) to support their claim on items listed above.

(Signature of authorized signatory with stamp)