

**NOTICE INVITING TENDER (NIT)::No. HRW/PK26/2026-27 Dated: 16.05.2026**

**NAME OF THE WORK :: INSURANCE OF GROUP MEDICLAIM POLICY FOR RETIREES/SPOUSE OF DECEASED RETIRED STAFF**

Sealed tenders are invited for the above mentioned work from IRDAI (Insurance Regulatory Development Authority of India) registered Insurance Companies in two bid system.

1	<b>Name of the work</b>	Renewal of Group Mediclaim Insurance Policy of Bank's Retired Staff (self + Spouse)/spouse of deceased retired staff (Self only)  Policy Period: 02.07.2026 to 01.07.2027  Total number of pensioners and family pensioners of the Bank is 5338.
2	<b>Tender Details:</b>	The detailed Tender Document is uploaded in the Tender portal <a href="https://karnatakagb.bank.in/tenders">https://karnatakagb.bank.in/tenders</a>
3	<b>Time and last date of Submission of Tender</b>	Up to 5:00 pm. on <b>11.06.2026</b>
4	<b>Place &amp; Address for submission of tender/ contact person/telephone no:</b>	General Manager Human Resources Wing, Karnataka Grameena Bank, Head Office, #32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka
5	<b>Date, Time and Place of opening of tenders (Tech. Bid &amp; Price Bid)</b>	Technical Bid on <b>12.06.2026</b> @ 10:30am. Opening Price Bid will be <b>12.06.2026</b> @ 3:00pm
6	<b>In case of any Query Contact Person Details:</b>	Manager, Human Resources Wing, Karnataka Grameena Bank, Head Office, #32, Sangankal Road, Gandhinagar, Ballari - 583103, Karnataka. Email id: pw.leave@karnatakagb.bank.in Mob: 9740792313
7	<b>Validity period of the tender.</b>	45 Days from the date of opening of the Tender.
8	<b>Mode of Payment</b>	Payment will be made through Electronic mode only.
9	<b>Insurance Broker</b>	M/s. K. M. Dastur Insurance and Reinsurance Brokers Private Ltd., Registered Office: #42, Cambata Building, Maharshi Karve Road, Mumbai - 400 020.  Contact: Sri. Priyadarshan Kakodkar

		Senior Vice President, Mob: 9892278572 Email: Priyadarshan.K@kmdastur.com
10	<b>Participant Bidding Insurance Company</b>	The bidder/applicant should have a Branch/Divisional office in Karnataka and the participation in bidding has to happen from Karnataka state only.

**Procedure for Submission of Tender:**

Sealed Envelope to be placed in a single cover (sealed) and super scribed as **“Tender for Group Medical Insurance Policy for Karnataka Grameena Bank Retired Staff/Spouse of deceased retired staff.”** The sealed envelope should be dropped in the tender box placed in the office before the Tender due date and time. Those who send the tender documents by post, have to ensure that the documents reach the office on or before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays, if any.

**ENVELOPE ‘A’:**

This envelope should contain Technical Bid

- Annexure I : Declaration of acceptance from the Bidder
- Annexure II : Request for Quotation
- Annexure III : Medical Scheme for Retired Staff/spouse of deceased retired staff of Karnataka Grameena bank
- Annexure IV : List of Diseases to be covered under Day Care Procedures.
- Annexure VI : Pre Contract Integrity Pact

And super scribed as **“Technical Bid for Group Medical Insurance for Retired Staff/Spouse of deceased retired staff”**

**ENVELOPE ‘B’:**

This envelope should contain only the Financial Bid

- Annexure V : The Price Bid stating the Premium quoted

And super scribed as **“Price Bid for Group Medical Insurance for Retired /Spouse of deceased retired staff”**.

**Qualification requirements:**

The bidder must be an IRDA authorized Insurance companies with minimum of 5 years of existence in General/Health Insurance Business in INDIA as on 31.03.2026.	A copy of IRDAI Certificate to be submitted.
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The bidder should have the minimum solvency ratio of 1.5% as on 31st March 2026 (This criteria is not applicable for PSU insurance companies)	Bidder must produce a certificate of self declaration by the competent Authority.
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**Terms and conditions:**

1. The Bidder has to submit the relevant & readable documents completely duly signed including covering letter as indicated in the tender document (including issued corrigendum if any). In case of any irrelevant or non-readable documents, the bid may be rejected.
2. Karnataka Grameena Bank reserves the right to accept or reject any or all the bid responses/tenders in part or in full or may cancel the tender, without assigning any reason thereof. The decision of the Bank in this respect is final.
3. Karnataka Grameena Bank reserves the right to relax/ amend/ withdraw any of the terms and conditions contained in the tender document without assigning any reason thereof.
4. Karnataka Grameena Bank reserves the right to modify/ change/ delete/ add any further terms and conditions prior to issue of purchase order.
5. The Technical bid will be opened first. The Price bids of the Companies, whose Technical bids are found correct and in order, will only be opened on designated day.
6. During the tender opening one authorized representative of the bidder can be present.
7. The rate/ commercial/ technical offer of the bidder should remain valid for 45 days from the date opening the bid.
8. Bids which are late/ vague/ conditional/ incomplete/ not confirming to the laid down procedure in any respect will be rejected.
9. Bids which are late/ vague/ sent by fax/ sent by email/ incomplete/ not confirming to the laid down procedure in any respect will be rejected.
10. In case of differences arising in the terms and conditions of the tender documents with the term(s), the decision of the Karnataka Grameena Bank shall prevail.

11. Arbitration - All disputes and differences which may arise between the Karnataka Grameena Bank and the Insurance Company shall be referred to Chairman of Karnataka Grameena Bank whose decision shall be binding on all concerned.
12. Karnataka Grameena Bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
13. Karnataka Grameena Bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum if any issued by Karnataka Grameena Bank
14. Winning Bidder shall ensure that the Policy is issued incorporating all the terms, conditions & coverage as per the RFQ and Medical scheme as in Annexures II, III, IV
15. **Total number of pensioners and family pensioners of the Bank is 5338. The premium for this policy will be paid by the Retirees or family pensioners of the bank. Hence, it is going to be voluntary in nature. The actual number of participants may vary based on the competitive premium and the extension of window period may also be required based on Bank's recommendation in order to ensure good number of participation.**
16. The winning Bidder must sign the Pre contract Integrity pact as per the attached Annexure VI.
17. The TPA will be finalized by the Bank.

**GENERAL MANAGER**