

IFCI FACTORS LIMITED, NEW DELHI



REQUEST FOR PROPOSAL (RFP) FOR
GROUP TERM LIFE INSURANCE POLICY

IFCI FACTORS LIMITED
10TH FLOOR, IFCI TOWER,
61, NEHRU PLACE,
NEW DELHI-110019

PHONE: 011-46412840, 011-46412863

EMAIL: prafullasharma@ifcifactors.com

IFCI FACTORS LIMITED
10th FLOOR, IFCI TOWER, 61, NEHRU PLACE, NEW DELHI-110019

Date: 10.10.2022

Due Date & Time of Submission of Bids
14:00hrs on 27.10.2022
Due Date & Time of Opening of Bids
Technical Bid/Price Bid-16:00 hrs on 27.10.2022

M/S _____

Dear Sir/Madam,

Subject: Request for proposal (RFP) for group term life insurance policy for the policy period November 08, 2022 to November 07, 2023.

1. IFCI Factors Limited is a Company having its Registered Office at New Delhi and other Regional Offices across the country with strength of 20 employees in different age groups with the retirement age of 60 years. IFCI Factors Limited intends to take Group Term Life Insurance Policy and a combined additional rider Accidental Death & Dismemberment (ADD) (Dismemberment includes Permanent Total/Partial Disability) for its employees for the Policy period from November 08, 2022 to November 07, 2023.
2. Proposals are invited from eligible Insurance Companies for Group Insurance Plan for the employees of IFCI Factors Limited.
3. Group Term Life Insurance Policy (GTL) cover with Graded death benefits, proposed to be extended to IFCI Factors Limited's employees is as under:
 - a) Basic Life Cover:

S. NO.	Category	Sum Assured (Rs. In Lakh)
1	VP/SVP	50.00
2	SAVP/AVP/Sr. Mgr	40.00
3	Mgr/AM/MT	30.00

- b) One Combined Additional Rider Called Accidental Death & Dismemberment (ADD):
Sum assured under this rider will be same as sum assured under basic Life Cover.
This policy is being taken for all the full time employees of IFCI Factors Limited.
IFCI Factors Limited invites RFP along with the relevant information/documents as detailed in the RFP document from the interested insurance companies registered with IRDA.

The life insurance companies having IRDA approved Group Term Life Products in the Indian market for at least five years as on 31st March 2022 would only be considered.

Further, such IRDA registered/licensed life insurance companies should not have been barred from **dealing** or selling Group Term Products in the market by IRDA.

We are pleased to invite your offer in two parts in a sealed covers super scribed as:

- i. "Techno-Commercial bid for Group Term Life Insurance Policy"
- ii. "Price bid for Group Term Life Insurance Policy"

These proposals may be put in a larger envelope Super scribing on this envelop "Techno-Commercial and price Bids for GTL Policy for IFCI Factors Limited employees for 2022-23".

The bids are to be submitted through courier/registered post or can be hand delivered so as to reach the undersigned latest by 27.10.2022 at the following address:

Shri Prafulla Sharma
Senior Associate Vice President & Head- HR
10th Floor, IFCI Tower,
61, Nehru Place,
New Delhi-110019
PHONE: 011-46412840, 01146412863

The Request for Proposal (RFP) received after the due Date and time of submission are liable to be rejected.

Thanking you and looking forward to your response,

Yours Faithfully,

(PRAFULLA SHARMA)
SAVP & Head- HR

IFL Employee list for Life Insurance Policy (October, 2022)

Sr No	Name of the Member	Date of Birth	Age	Gender	Designation
1	Ravi Ranjan Singh	10-Jan-74	48	M	VP
2	Chandi Charan Chatterjee	1-Jan-71	51	M	SAVP
3	Prafulla Sharma	27-Mar-66	56	M	SAVP
4	Mayank Thareja	11-Sep-80	42	M	SAVP
5	Manish Jain	21-Nov-79	42	M	SAVP
6	Naveen Kumar	11-Jan-80	42	M	AVP
7	Shiva Prasad Neeli	10-Feb-75	47	M	AVP
8	Vikas Verma	24-Jul-84	38	M	SM
9	Shweta Sambyal Thakur	19-Nov-83	38	F	AVP
10	Lalit Narayan Joshi	17-Jul-79	43	M	AVP
11	Shri Prakash Pandey	1-Jan-84	38	M	SM
12	Subhankar Majumdar	5-Jul-80	42	M	SM
13	Mridanga Aich Sarkar	18-Jan-85	37	M	SM
14	Meenakshi Agarwal Jain	10-May-83	39	F	SM
15	Rajneesh Sharma	15-Mar-80	42	M	SM
16	Ravi Roy Verma	16-Jun-78	44	M	AVP
17	Jenis	27-Jan-87	35	F	SM
18	Deepanshu Soni	6-Mar-83	39	M	SM
19	Utpal Nag	1-Jan-64	58	M	M
20	Poonam Vaish	6-Jan-83	39	F	M

SVP - SENIOR VICE PRESIDENT

VP - VICE PRESIDENT

SAVP - SENIOR ASSOCIATE VICE PRESIDENT

AVP - ASSOCIATE VICE PRESIDENT

SM - SENIOR MANAGER

M - MANAGER