



**RFP for OPD Policy for Pensioners of Reserve Bank of India April 1, 2026, to March 31, 2027**

NOTICE INVITING TENDER (NIT)

(Only through e-tendering)

SCHEDULE OF TENDER

(SOT)

Tenders are invited by Reserve Bank of India (hereinafter referred as the 'Bank or RBI') for the Group Mediclaim Policy for Outpatient Department (GMP-OPD) offered to the Bank's pensioners. The Bank has authorised M/s Marsh Insurance Brokers India Private Limited to solicit proposals through a two-stage bidding process (comprising of Technical and Financial Bids) from **IRDAI Licensed 'Non-Life' and Health Insurance companies operating in India** for GMP-OPD Policy programme offered to its retired employees who are drawing pension.

The "Request for Proposal" (RFP) for the programme is also available on Bank's website ([www.rbi.org.in](http://www.rbi.org.in)) in 'Tenders Section'. Interested bidders are requested to refer to the said RFP. Bids made strictly as per the provisions of the RFP document should be submitted online.

Sl. No.	Details	Date/Time/Other Particulars
1.	E-Tender No.	RBI/HRMD-CO Central Office Departments/Others/14/25- 26/ET/998[GMP-OPD for PY 2026-27]
2.	Mode of Tender	e-Procurement System (Online Part I - Technical Bid, Qualifying and Part II – Financial Bid, through <a href="http://www.mstcecommerce.com/eprocn/">www.mstcecommerce.com/eprocn/</a> )
3.	Date and time to view Tender on MSTC web portal	16:45 Hrs. on February 12, 2026

4.	Date and time of NIT available for download	16:45 Hrs. on February 12, 2026
5.	Date and time of starting of online e- Tender for submission of online Technical and Financial Bid at <a href="http://www.mstcecommerce.com/eprocn/">www.mstcecommerce.com/eprocn/</a>	16:45 Hrs. on February 12, 2026
6.	Pre-bid meeting	11:00 Hrs. on February 16, 2026, at RBI, Central Office Building. All questions regarding the tender should be submitted by email latest by 15:00 Hrs. on February 15, 2026.
7.	Date and time of closing of online e- Tender for submission of online Technical and Financial Bid	16:45 Hrs. on March 05, 2026
8.	Date and time of opening of Part I (i.e., Technical Bid)	11:00 Hrs. on March 06, 2026
9.	Date and time of opening of Part II (i.e., Financial Bid)	Shall be informed separately to the bidders eligible for Part II of the tender



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**REQUEST FOR PROPOSAL  
for  
GMP- OPD Policy for Pensioners of  
Reserve Bank of India  
April 1, 2026, to March 31, 2027**

**e-Tender**



**RESERVE BANK OF INDIA  
Human Resource Management Department  
Central Office  
20<sup>th</sup> Floor, Central Office Building  
Shahid Bhagat Singh Road, Fort  
MUMBAI – 400 001, INDIA**

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#### ***Disclaimer***

*This Request for Proposal (RFP) is not an offer by the Bank, but an invitation to receive response from eligible interested bidders for GMP-OPD Policy for pensioners of the Bank. No contractual obligation whatsoever shall arise from the RFP process unless and until a formal contract is signed and executed by the Bank with the bidders. This document should be read in its entirety.*

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## Part 1: Introduction and instructions for e-tender

This is e-procurement event of Human Resource Management Department (HRMD), Central Office, Reserve Bank of India. The e-procurement service provider is MSTC Limited. You are requested to read and understand the Notice Inviting Tender (NIT) and subsequent corrigendum, if any, before submitting an online bid. Tenderers who do not comply with the conditions pertaining to documentary proof (wherever required) and with the conditions enumerated in Part 3: Proposal Instructions under the Pre-qualification eligibility Criteria and also under Evaluation Criteria for Technical Bid as per Table 1 on page no. 17 (accompanied by documentary evidence wherever required) will not qualify in the Tender for opening of Financial Bid.

### Introduction

The Reserve Bank of India (the “Bank”) is the Central Bank of the country with Central Office at Mumbai. It has Offices across the country in 34 locations. As of January 8, 2026, the Bank has approximately 31,000 retired employees residing across India. The Bank provides OPD medical facilities to the retired employees of the Bank from its dispensaries set up across its offices and residential premises. The dispensaries provide the facility of General Medical Practitioner consultations as well as medicines as prescribed by the doctors. As a welfare measure GMP-OPD policy for coverage of additional medical expenses, which were not covered through Bank’s dispensaries was introduced from January 01, 2017, for the retired pensioners of the Bank aged 70 years and above and extended to pensioners aged between 60 and 69 years since April 01, 2024. This facility is age and grade wise, the details of this policy are available at [RBI-OPD-Plan Design 2026-27.pdf](#) of this **RFP**.

The Bank has authorised M/s Marsh Insurance Brokers India Private Limited (the broker) to solicit proposals through a two-stage bidding process (comprising of Technical and Financial Bids) from **IRDAI Licensed ‘Non-Life’ and Health Insurance companies operating in India** for GMP-OPD Policy program offered to its retired employees who are drawing pension (both old pension scheme and new pension scheme). Bidders are invited to submit their proposal in accordance with the enclosed Request for Proposal (RFP) terms which are also available on the Bank ’s website [www.rbi.org.in](http://www.rbi.org.in) under the “Tenders” Section.

Complete confidentiality should be maintained as regards to any information related to this RFP. The information provided here should be used for its intended scope and purpose only. Retention of this RFP signifies the bidder’s agreement to treat the information as confidential. The bidder must agree to bear all costs related to the preparation of the proposal.

**Bid submission, queries and all other terms and conditions are detailed in the following sections of this document. All communication with regard to this RFP may be directed to M/s Marsh Insurance Brokers India Private Limited.**

1. The Bank invites online tender for GMP-OPD Policy programme for its pensioners for the period **April 01, 2026, to March 31, 2027**, from IRDAI Licensed Non-life and health Insurance Companies operating in India.
2. All entries in the tender should be entered in online Technical & Financial formats on the website of MSTC (e-procurement service provider) without any ambiguity.
  - a. Technical Bid will be opened online on specified date and time as given in the NIT.
  - b. Financial Bid of only those bidders will be opened online who score equal to or more than 60% marks in the Technical Bid.
3. Bidders are instructed to use '**Upload Documents**' link in '**My Menu**' to upload documents in document library. Multiple documents can be uploaded. The maximum size of single document for uploading is 5 MB.

Once documents are uploaded in the library, bidders can attach them through ***the Attach Document*** link against the particular tender. Please note that if documents are not attached to any tender, the same cannot be downloaded by Employee Health Section (EHS), Human Resources Management Department (HRMD), Reserve Bank of India (The Bank) and it will be deemed that the vendor has not submitted the documents. For further assistance, follow instructions given in the vendor guide available on MSTC portal.

4. All notices and correspondence to the bidder(s) shall be sent by email only, till finalization of tender is done by EHS, HRMD, RBI as well as by MSTC (e-procurement service provider). Hence, the bidders are required to ensure that the email address provided by them is valid and updated with MSTC (i.e., service provider). Bidders are also requested to ensure the validity of their DSC (Digital Signature Certificate).
5. (a) At any time, prior to the deadline for submission of online tender, the Bank may for any reason, modify the RFP. Please note that there is no provision to take out list of parties downloading the RFP/ tender document from the web site mentioned in NIT. As such bidders are requested to see the website once again before the due date of opening, to ensure that they have not missed any corrigendum uploaded against the said RFP after downloading the RFP document. **The responsibility of downloading the related corrigenda, if any, will be of the bidders only.**
  - (b) No separate intimation in respect of corrigendum to this NIT (if any) will be sent to

bidders who have downloaded the documents from the website. Please see website [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) of MSTC Ltd. for any corrigendum. The Bank reserves the right to accept or reject any or all the proposals in whole or part without assigning any reasons.

6. E-tender cannot be accessed after the due date and time mentioned in NIT.

## 7. Bidding in e-tender

- I) Bidder(s) need to submit necessary transaction fees to MSTC for the e-tender which is non-refundable.
- II) The process involves Electronic Bidding for submission of Technical Bid as well as Financial Bid.
- III) Bidders will be required to register themselves online with [www.mstcecommerce.com](http://www.mstcecommerce.com) → MSTC e-Commerce → e-Procurement → New Common Portal. Click on the Vendor and Register as Bidder → Filling up details and creating own user id and password → Submit
- IV) In all cases, bidders should use their own ID and password along with Digital signature at the time of submission of their bid.
- V) During the entire e-tender process, the bidders will remain completely anonymous to one another and also to everybody else.
- VI) The e-tender floor shall remain open from the pre-announced date & time till the duration as mentioned above in Notice Inviting Tender.
- VII) It is mandatory that all the bids are submitted with class III signing and encryption type of Digital Signature Certificate otherwise the same will not be accepted by the system.
- VIII) All electronic bids submitted, using valid Digital Signing Certificate, during the e-tender process shall be legally binding on the bidder(s). Any bid will be considered as the valid bid offered by that bidder and the acceptance of the same by EHS, HRMD, RBI (Buyer) will form a binding contract between Buyer and the Bidder for execution of work. Such a tenderer shall hereafter be called BIDDER.
- IX) The Bank reserves the right to cancel/reject/accept/withdraw or extend tender in full or part as the case may be without assigning any reason thereof.
- X) No deviation in the terms and conditions of the tender document is acceptable. Submission of Bid in the e-tender floor by any bidder(s) confirms their acceptance of terms and conditions for the tender.
- XI) Unit of Measure (UOM) is indicated in the e-tender floor. Rate / Premium quoted

should be in Indian Rupees as per UOM indicated in the e-tender floor/ tender document.

8. The selection of BIDDER resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.
9. No deviation to the technical and financial terms and conditions will be allowed.
10. EHS, HRMD, RBI has the right to cancel this e-tender or extend the due date of receipt of bid (s) without assigning any reason thereof.
11. The online tender should be submitted strictly as per terms and conditions and procedures laid down in the website [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) of MSTC Ltd.
12. The bidders must upload all the documents required as per terms of NIT. Any other document uploaded, which is not required as per terms of NIT, shall not be considered.
13. The Bid will be evaluated based on the filled-in Technical & Financial formats.
14. The documents uploaded by the bidder(s) will be scrutinized. In case any of the information furnished by the bidder is found to be false, incorrect, fabricated or deceitful during scrutiny, punitive action can be taken against defaulting Insurers / Bidder(s) and they shall be blacklisted, and Bank may take any such action/s as it may deem fit.
15. During the evaluation of the e-tender, the Bank may, at its discretion, ask BIDDER for clarification/s on their proposal. The BIDDERs are required to respond within the time frame prescribed by the Bank.
16. The proposal may be uploaded along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annexures and the declaration signed by the authorised signatory with Seal of the Company. All pages are required to be signed and stamped.
17. The tenure of the contract will be for one year i.e., from **April 1, 2026, to March 31, 2027.**

**18. MSTC System Requirement:**

- I) A computer connected to the internet through an ISP. The computer should have adequate RAM depending on the version of Windows.
- II) The computer (Desktop / Laptop) should have Windows 7 or above.
- III) The Vendor should possess **Class III signing and encryption type digital certificate.**
- IV) The financial bid has to be submitted online only at [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) (**Version 3**).
- V) System Requirement: For details, vendor may refer to the **DOWNLOAD SYSTEM SETTING GUIDE** available <https://www.mstcecommerce.com/eprocn/>
- VI) The MSTC website is best viewed in Internet Explorer version 7 or above. In case there is a different version being used, the website should be added to Compatibility View Settings as shown below Tools > Compatibility View Settings>Add website [mstcecommerce.com](http://www.mstcecommerce.com). The website <https://www.mstcecommerce.com> should be added to the list of “Trusted Sites”.
- VII) Ensure all the Active-X controls of the Internet Explorer should be enabled.  
Tools > Internet Options>Security > Custom level >Uncheck “Enable protected Mode”> Enable ALL Active-X Controls and Plug-ins>Disable “Use Pop-up blocker” under the heading Miscellaneous.
- VIII) The settings under Browsing History (Under Tools > Internet Options > General) for Check for newer versions of web pages should be kept at “Every time I visit the webpage.”
- IX) Bidders are required to have their own and valid Digital Signature Certificates (DSCs). Each bidder shall need his signing type DSC to sign and log in. During saving his bid in e-tender before final submission, a bidder shall need to have his Encryption type DSC.
- X) Latest Drivers for your Digital Signature Certificate should be installed properly in the computer.
- XI) The computer should have latest Java Runtime Environment version (Windows X86 Offline file) installed in it.
- XII) For Browser related settings, please refer to the ‘View Video’ available in ‘Vendor Login’
- XIII) The PC should run as an Administrator to install packages on being prompted on screen like TCS signer file for signing with DSC, Java encryption applet for data encryption, etc.  
The protected mode of the computer should be turned off.
- XIV) Under Tools>Internet Options> Security> Miscellaneous select enable for “Access data

Sources across domains.

XV) The Technical and Financial Bids will have to be submitted online at [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) Tenders will be opened electronically on specified date and time as given in the Tender.

XVI) All entries in the tender should be entered in online Technical & Financial formats without any ambiguity.

**19. Contact details (MSTC Ltd) for bidding process/system related queries:**

- i) WRO Helpdesk: Phone Number: 7651915418/02269856817/02269856800  
Email: [helpdeskwro@mstcindia.co.in](mailto:helpdeskwro@mstcindia.co.in)  
Availability: 9:30 AM to 5:00 PM on all working days for all Technical issues e-Tenders, System settings etc.
- ii) HO Central Help Desk: Phone Number :07969066600 [helpdeskho@mstcindia.in](mailto:helpdeskho@mstcindia.in)  
(Please mention "HO Helpdesk" as subject while sending emails)
- iii) Mr. Tanmoy Sarkar, Deputy Manager: 8349894664 (9:30 AM to 5:00 PM on all working days for all technical issues, e-Tenders, system settings etc.)

**20. Special Note towards Transaction fee:**

The vendors shall pay the transaction fee using “Transaction Fee Payment” Link against the specific tender in the “Bid Floor”/through the “Pay Transaction fee” in “Event catalog” through their login. Service Provider / Contractor / Vendor shall have the facility of making the payment either through NEFT or Online Payment. On selecting NEFT, Service Provider / Contractor / Vendor shall generate a challan by filling up a form. Service Provider / Contractor / Vendor shall remit the transaction fee amount as per the details printed on the challan without making change in the same. On selecting Online Payment, Service Provider / Contractor / Vendor shall have the provision of making payment using its Credit / Debit Card / Net Banking. Once the payment gets credited to MSTC’s designated bank account, the transaction fee shall be auto authorized.

**The transaction fee is non-refundable.**

A bidder will not have access to e-tender without making the payment towards transaction fee.

**NOTE:**

- Bidders are advised to remit the transaction fee well in advance before the closing time of the tender so as to give themselves sufficient time to submit the bid.
- Information about tenders /corrigendum uploaded will be sent by email only till completion of the tendering process. Hence, the bidders are required to ensure that their corporate email id provided is valid and updated at the time of registration of bidder with MSTC. Bidders are also requested to ensure validity of their Digital Signature Certificate (DSC). Only one valid DSC should be registered by a bidder.
- The e-tender cannot be accessed after the closing date of tender and time mentioned in NIT.

**21. Proposal Requirements:**

The following sections include the information necessary for your organisation to respond to this RFP. Your proposal must:

- Consider April 1, 2026, as the effective date for policy placement and administration.
- Provide premium quotes in the requested format as stated.
- Answer all questions in following sections clearly and concisely; and
- Submit proposal online at [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) on or before 15:00 Hrs. March 05, 2026.

Failure to submit the proposal within the stipulated time will result in disqualification of the proposal

## Part 2: General Information

1. The objective of this tender is to ensure that this GMP-OPD policy programme is managed at a high service level and in the most cost-effective manner. The insurer must have the flexibility necessary to respond to Bank's current and changing needs.
2. Bank's primary objective in conducting this RFP is to contract with an insurer who:
  - Matches the desired plan design and contract provisions.
  - Demonstrates the ability to deliver high quality services at a competitive price;
  - and
  - Provides statistics to prove the turnaround time (TAT) committed.
3. This RFP provides following information to enable the bidder to prepare and submit the proposals for consideration by the Bank:
  - The plan design incorporating the highlighted modifications.
  - Employee and Spouse demography data
  - Claims data: Active Claims MIS as on January 20, 2026

### 4. Response Format

The intention to Bid in the RFP should be submitted to the broker along with a Non-Disclosure Agreement (NDA) as specified in the RFP. All queries regarding the tender should be submitted to **M/s Marsh Insurance Brokers India Private Limited latest by 15:00 Hrs. February 15, 2026 with email subject line as: RBI – INTENT TO BID FOR GMP-OPD POLICY FOR PENSIONERS RFP 2026-27.**

The proposal must clearly indicate the name of the responding organisation/company, as well as the name, address and telephone number of the primary contact for this proposal. The proposal must include the contact name for local service and account management team that RBI / Broker can call directly.

5. Post receipt of the intention to bid, NDA ([Annex 1](#)) and confirmation, broker will share the demography summary, census data and claims data and the formats of Service Level Agreement and detailed Non-Disclosure Agreement to be signed, if awarded the tender. The Bank's data will be shared only after an NDA as per [Annex-1](#) is submitted by the bidder.
6. **Please submit the proposal online** at [www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) not later than 15:00 Hrs. on March 05, 2026, as mentioned in Part 3 - Proposal Instructions – Para (E).

**No extension will be granted for submission.**

Address for communication:

**Chief General Manager**

**Human Resource Management Department, 21<sup>st</sup> Floor**

**Central Office Building, Reserve Bank of India**

**Shahid Bhagat Singh Marg**

**Fort, Mumbai-400 001**

In case of any difficulty, in bid submission, you may contact any of the below mentioned officers of RBI:

Mr. Santosh Kushwaha  
Manager  
Phone: 022-22601000 Ext.: 2470  
Email: [santoshkushwaha@rbi.org.in](mailto:santoshkushwaha@rbi.org.in)

Mr. Saksham Sood  
Assistant General Manager  
Phone: 022-22610367, 22601000 Ext.: 2944  
Email: [sakshamsood@rbi.org.in](mailto:sakshamsood@rbi.org.in)

Mr. Bipin Nair  
General Manager  
Phone: 022-22610378, 22601000 Ext.: 2476  
Email: [bipinnair@rbi.org.in](mailto:bipinnair@rbi.org.in)

**Questions concerning the RFP, or its attachments can be directed to the below mentioned**

**contact points from *M/s Marsh Insurance Brokers India Private Limited* with email subject line: RBI – QUESTION GMP-OPD POLICY FOR PENSIONERS RFP 2026-27. For escalations and further clarifications if any you may keep the below mentioned contact points in loop/**

Mr. Siddharth Dongre  
Executive Vice President  
Mobile No. +918655610848  
[siddharth.dongre@marsh.com](mailto:siddharth.dongre@marsh.com)

Ms. Nutan Das  
Executive Vice President  
Mobile No. +919833801489  
[nutan.das@marsh.com](mailto:nutan.das@marsh.com)

Mr. Girish Rajpal  
Senior Vice President  
Mobile No: +919920766773  
[girish.rajpal@marsh.com](mailto:girish.rajpal@marsh.com)

No answers will be provided over the phone. All queries must be submitted in writing by email to Ms. Nutan Das, Marsh Insurance Brokers India Private Limited, at [nutan.das@marsh.com](mailto:nutan.das@marsh.com) on or before February 15, 2026. The Broker will provide written responses via email exclusively for substantive questions.

The Bank and the broker assume no responsibility or liability for any cost you may incur in responding to this RFP, including attending meetings, site visits,etc.

#### **Deviations from RFP Specifications**

It is required that the bidder should conform to these specifications in full. Do not quote any alternative Plan Designs. Please quote for the requested financial arrangements only. Any deviation will make the bidder liable to be disqualified.

Bidders will be bound to comply with the provisions set forth in this RFP.

### **Part 3: Proposal Instructions**

#### **Pre – Qualification Eligibility Criteria**

1. The bids received from the bidders meeting the criteria specified as under will be considered for evaluation:
  - i. The Bidder should be a 'non-life' or Health Insurance Company registered under Insurance Regulatory and Development Authority of India (IRDAI).
  - ii. The Bidder should have been in operation for uninterrupted 10 financial years or more in India as on March 31, 2025.
  - iii. Bidder should have solvency margin of above 1.5 as on March 31, 2025, as per threshold limit prescribed by IRDAI except for Public Sector General Insurance Companies participating in the bidding process as per directions issued by the Department of Financial Services, Ministry of Finance, Government of India vide Office Memorandum F No.-EG-14017/64/2020-InsII dated July 02, 2022.
  - iv. Bidder should have been profitable in any three financial years of operation since 2006.
  - v. The bidder must have underwritten a minimum health premium of ₹1,000 crores in India in FY 2024-25.

Note:

- To participate in the bidding process the Bidder has to qualify **All of the above clauses**.
- Supporting CA Authorised Certificate for points (iii), (iv) & (v) should be submitted.

#### **(A) Proposal Requirements**

Bidders should note that for the purpose of award of contract for GMP - OPD Policy programme, a two-stage bidding process will be followed. The response to the present tender will be submitted in two parts i.e. the Technical Bid and the Financial Bid. The Bidder will have to submit the 'Technical Bid' and the 'Financial Bid' online within the stipulated date and time. The 'Technical Bid' will contain the exhaustive and comprehensive technical details indicated in Annex - 1, along with integrity pact and 'Financial Bid' will contain the Pricing information as indicated in Annex - 2. **The Technical Bid shall NOT contain any pricing or financial information. If the Technical Bid contains any price related information, then that Technical Bid would be disqualified and would NOT be processed further.**

Your response should be organised into following sections:

Sections	Paticulars	Annexures
Section - 1	Non-Disclosure Agreement	<a href="#">Annex - 1</a>
Section - 2	Executive Summary /Introduction	
Section - 3	Proposal Compliance Letter	<a href="#">Annex - 2</a>
Section - 4	Integrity Pact (on ₹500 stamp paper)	<a href="#">Annex - 3</a>
Section - 5	Technical Bid	<a href="#">Annex - 4</a>
Section - 6	Financial Bid <sup>\$</sup>	<a href="#">Annex - 5</a>
Section - 7	Declaration of Financial Bid (on ₹500 stamp paper)	<a href="#">Annex - 6</a>

<sup>\$</sup>The premium quote must include all charges including TPA charges (as applicable) and Brokerage (@0.5% only) but exclude the Goods and Services Tax (GST).

The Bank has appointed **Shri Nageshwar Rao Koripalli, IRS (Retd.)**, 38, The Trails, Manikonda, R.R. District, Hyderabad - 500 089 (email: [knageshwarrao@gmail.com](mailto:knageshwarrao@gmail.com)) and **Shri Pramod Shripad Phalnikar, IPS (Retd.)**, A-2, 602 Phase - I, Aditya Shagun CHS, NDA-Pashan Road, Bavdhan, Pune, Maharashtra - 411 021 (email: [pramodphalnikar@gmail.com](mailto:pramodphalnikar@gmail.com)) as Independent External Monitors (IEM), who shall independently, neutrally and objectively review whether and to what extent the parties comply with the obligations under the pact.

**All proposal responses will be opened online in the presence of a committee constituted for this purpose by RBI and the representatives of the insurance companies, if they choose to remain present.**

## (B) Important Terms

- **Quotes:** The premiums quoted must be final and considered firm regardless of actual claims experience as on the policy effective date i.e., **April 01, 2026**.
- **Terms:** The proposal must not include 'Cancellation' and / or 'Premium / Claims Review' clause for the tenure of the policy year other than the condition mentioned in the RFP.
- **TPA:** Bidders must agree to work with the TPA/s as decided by the Bank and communicated to the selected bidder subsequently.

**Disqualifications:**

The Bank may at its sole discretion and at any time during the evaluation of proposal, disqualify any bidder, if such a bidder:

- (i) Made misleading or false representations in the forms, statements and attachments submitted in proof of the eligibility requirements;
- (ii) Failed to provide related clarifications, when sought.

● **Endorsements:**

- Premium for endorsement (addition/ enhancement/deletion) should be computed on the basis of assigned grade-wise Sum Insured limit (Annual premium amount).
- Any refunds on account of deletions should be refunded fully and not on pro-rata basis subject to non-utilisation of the benefit.
- Any correction endorsement should be honored by the TPA immediately; the insurer endorsement will follow through.
- The start date of coverage for the retiree will be as communicated by the Bank.

**(C) Process to be Adopted for Evaluation of the Bids**

1. The Proposal Compliance declaration duly signed by the authorised signatory of the bidder will be reviewed initially. The declaration form which is accepted fully without any conditionality will be considered further for evaluation. Any form of incompleteness in the same will disqualify the bidder from the tender process.
2. The technical evaluation would be done in two stages. In the first stage, only the 'Technical Bids' will be opened in the presence of IEMs and an internal committee of RBI. Technical Bids in respect of only those bidders who fulfill the pre-qualification eligibility criteria as indicated in the Part 3 of this RFP will be considered for technical evaluation. The eligible Technical Bids will be evaluated and points will be awarded as per the following table:

**Evaluation criteria for Technical Bids****Table 1**

Sr.	Criterion	Points	Total	Supporting Documents
1.	<b>Number of years since licence given by IRDAI as on 31.03.2025</b>		10	Copy of the IRDAI license along with the renewals
	i. Minimum 10 years and up to 12 years	4		
	ii. More than 12 years and up to 14 Years	6		
	iii. More than 14 years and up to 16 Years	8		
	iv. Above 16 Years	10		
2.	<b>Gross Total Premium underwritten within India (₹ in Crores) in FY 2024-25</b>		10	Chartered Accountant certificate.
	i. Up to ₹5,000 Crores	4		
	ii. > ₹5,000 Crores - ₹10,000 Crores	6		
	iii. > ₹10,000 Crores – ₹15,000 Crores	8		
	iv. > ₹15,000 Crores	10		
3	<b>Health Premium underwritten within India (₹ In Crores) in FY 2024-25</b>		20	Chartered Accountant certificate.
	i. Up to ₹1,500 Crores	5		
	ii. > ₹ 1,500 Crores - ₹2,500 Crores	10		
	iii. > ₹ 2,500 Crores – ₹5,000 Crores	15		
	iv. > ₹ 5,000 Crores	20		
4.	<b>Number of Group OPD policies serviced in the Financial Year 2025-26 *</b>		10	Chartered Accountant certificate.
	i. Up to Two Policies	4		
	ii. Three to Four Policies	6		
	iii. Five to Six Policies	8		
	iv. Seven or more Policies	10		
5.	<b>Number of OPD Policies where the Premium received is more than ₹ 10 Crores in the Financial Year 2025-26 *</b>		20	Chartered Accountant certificate.

Sr.	Criterion	Points	Total	Supporting Documents
	i. One Policy	5		
	ii. Two Policies	10		
	iii. Three Policies	15		
	iv. Four or more Policies	20		
6	<b>Percentage of Claims settled by number to claims lodged (under Group Mediclaim Policies only) for last three years (Settlement Ratio)</b>		20	Chartered Accountant certificate.
	i. Up to 90%	5		
	ii. More than 90% and up to 95%	10		
	iii. More than 95% and up to 98%	15		
	iv. More than 98%	20		
7	<b>Have you complied with Management Expenses Ratio stipulated by IRDAI for last two completed financial years</b>		10	Actuarial/ Chartered Accountant certificate.
	Yes	10		
	No	0		
	<b>Total</b>		<b>100</b>	

**Note:- \*For Point Number 4 and 5 mentioned above, the following conditions will apply:**

- i. Policies where the company is a co-Insurer will not be considered.
- ii. **Micro Insurance/State Policies will not be considered.** Only Corporate Group Medical Insurance policies will be considered for the Technical Bid.
- iii. Company that does not have any policy of the required size will not get any points.

#### **(D) Bid Submission**

##### 1. Response Format:

>Section 1 – **Technical Bid** to be submitted online at

[www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) in the attached Format(Refer:  
Annex - 1)

>Section 2 – **Financial Bid** to be submitted online at

[www.mstcecommerce.com/eprocn/](http://www.mstcecommerce.com/eprocn/) in the attached Format (Refer:

Annex - 2)

2. The bid should be **signed by the bidder, or any person duly authorised** to bind the bidder to the contract. The signatory should give a declaration and through authenticated documentary evidence establish that he/she is empowered to sign the tender documents and bind the bidder. **All pages of the tender documents**, except brochures, if any, are to be signed by the authorised signatory.
3. The bid should contain no interlineations, erasures or over-writings except as necessary to correct errors made by the bidder. In such cases, the person/s signing the bid should initial such corrections.
4. The bidder is expected to examine all instructions, forms, terms and conditions and technical specifications in the Bidding Documents. Failure to furnish all information required by the Bidding Documents or submission of a bid not substantially responsive to the Bidding Documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
5. No columns of the tender should be left blank. Bids with insufficient information and Bids which do not strictly comply with the stipulations given above, are liable for rejection.
6. The bids will be opened online in the presence of authorised representatives of the bidders. However, the representative of the bidder has to produce an authorization letter from the bidder to represent them at the time of opening of Technical /Financial Bids. Only two representatives will be allowed to represent any bidder. In case the bidder's representative is not present at the time of opening of bids, the quotations / bids will still be opened at the scheduled time at the sole discretion of the Bank.

**(E) Selection Criteria**

**Bidders scoring equal to or more than 60% marks, as per the evaluation in Technical Bid, will qualify for further process of bidding.**

**In the second stage, the Financial Bids of only those bidders, who have qualified through the above process, i.e., on the basis of evaluation of their Technical Bids, will be opened. The bidder who will quote lowest will be considered as L1 and will be offered the contract.**

**In the event of a tie in financial bid following tie-breaking steps are proposed for the selection of the successful bidder-**

- In the event of two bidders quoting same financial bid, the bidder with the highest technical bid score shall be awarded the tender.
- In the event of a tie in technical bid scores also, the bidder with higher percentage of claims settled to number of claims lodged under group OPD policies for last three years, shall be awarded the contract.
- In the event of above parameter being same, the bidder with the higher number of group OPD policies, with premium more than ₹10 crore, during FY 2024-25, shall be awarded the contract.

The above tie-breaking parameters shall be considered sequentially in descending order.

#### **Part 4: Plan Design and Related Documents**

##### **Plan Design**

The Financial Bid submitted by the bidders must conform to the attached Plan Design [\*\*RBI-OPD-Plan Design 2026-27.pdf\*\*](#) which includes the following modifications over the current year.

<b>Sr No.</b>	<b>Existing Provision</b>	<b>Modified Provision</b>
1	Dental treatment as necessitated by the condition of the teeth and advised by a qualified dental surgeon.	Dental treatment as necessitated by the condition of the teeth and advised by a qualified dentist.
2	All Types of Lenses covered. Benefit including spectacles, lens cost (Bifocal/Multifocal), frames	All types of lenses (bifocal/multifocal), frames and spectacles are covered subject to prescription issued by a registered optometrist.
3	All original documents to be provided within 90 days from the date of treatment taken by member or spouse by submitting documents, which include original prescription from registered medical practitioner, original bills/receipts and copies of medical reports. In case where original prescription is required for further consultation with the doctor then self-	Photocopies of doctor's prescription and investigation reports should suffice for claim processing. Originals of the same may be retained by the pensioners.

	attested copies of the same will be accepted for reimbursements on the basis	
4	Programme to be run on a reimbursement facility.	Retirees shall be provided with the option of both cashless and reimbursement claims through the TPA
5	NA	To facilitate cashless services, the TPA shall provide retirees with an updated list of network hospitals, diagnostic centres, and pharmacies etc.
6	NA	In the case of reimbursement claims, the TPA shall ensure paperless processing of claims on the basis of documents uploaded by the retiree through its portal; physical documents shall not be mandatorily required. Reimbursement claims shall be settled on actuals and shall not be restricted to network or discounted rates of the TPA.

### **Claims Data**

Census data and claims data will be forwarded by the Broker only to participating insurance companies who submit the NDA ([Annex 1](#)).

### **Part 5: RFP Terms and Conditions:**

Following additional terms and conditions shall apply to the evaluation process:

- (a) **Bidder warranties** - By submitting a Response, the Bidder represents and warrants to RBI that, as at the date of submission:
  - i. The Bidder has fully disclosed to the Bank in its Responses all information which could reasonably be regarded as affecting in any way the Bank's evaluation of the Response.
  - ii. All information contained in the Bidder's Response is true, accurate and complete and not misleading in any way.
  - iii. No litigation, arbitration or administrative proceeding is presently taking place, pending or to the knowledge of the Bidder threatened against or otherwise involving the Bidder which could

have an adverse effect on its business, assets or financial condition or upon Bank's reputation if the Response is successful.

- iv. The Bidder will immediately notify the Bank of the occurrence of any event, fact or circumstance which may cause a material adverse effect on the Bidder's business, assets or financial condition, or the Bank's reputation or render the Bidder unable to perform its obligations under the agreement, if any or have a material adverse effect on the evaluation of the responses by the Bank.
- v. The Bidder has not and will not seek to influence any decisions of the Bank during the evaluation process or engage in any uncompetitive behavior or other practice which may deny legitimate business opportunities to other Bidders.
- vi. The Bidder will execute a Service Level Agreement (SLA) enlisting the service parameters required by RBI. SLA shall be executed on a ₹500 stamp paper.

(b) **Confidentiality** - Bidder must keep confidential any information received from or about RBI as a result of or in connection with the submission of the Response. All information contained in the Response, or in subsequent communications shall be deemed confidential and may be used only in connection with the preparation of Bidder's Response. Unless expressly agreed in writing, prior to submissions, Responses are not confidential and may be used by the Bank in whole or part. The Bank, however, will not disclose the information provided by a Bidder in a Response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. Additionally, and at any point of the evaluation and selection process, the Bank may require the Bidder to execute a Non-Disclosure Agreement (NDA) if the Bidder has not executed an NDA with the Bank previously. NDA to be executed on a ₹500 stamp paper.

(c) **Disclaimer** - Whilst all reasonable care has been taken in compiling this RFP, the figures, documents, and details are presented in good faith; and no warranty or guarantee (express or implied) is given by the Bank as to the completeness or accuracy of the Response or any information provided in or in connection with it. To the maximum extent permitted by law:

- i. The Bank, its officers, employees and agents will not be liable in any way whatsoever for any loss, damage, cost or expense (including without limitation any liability arising from any fault or negligence on their part) arising from the evaluation process; and
- ii. Each Bidder releases and indemnifies the Bank from all claims, suits, demands, proceedings, actions, liabilities, damages and costs which may arise under statute, law, equity or otherwise arising from, whether directly or indirectly, or in connection with the evaluation and selection process.

- (d) This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific requirement of the Bank and an invitation to recipients to submit a responsive proposal addressing such requirements. The Bank reserves the right to make no selection and enter into no agreement as a result of this RFP. Only the execution of a written agreement between the Bank and an insurance company will obligate the Bank in accordance with the terms and conditions contained in such agreement.
- (e) It should be understood that your response to this RFP constitutes an offer to do business on the terms stated in your response and that, should a contract be awarded to you, the Bank may, at its option, incorporate all or any part of your response to this RFP in the contract. The Bank reserves the right to accept your offer without further discussions and without any additional opportunity for you to amend, supplement or revise your submitted offer.
- (f) **RBI's right to verify** - The Bank reserves the right to conduct a site survey or obtain other evidence of facilities, resources, and managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.
- (g) **Financial documents** - The Bank may request additional financial/ business information from the Bidder at its discretion.
- (h) **Selection criteria** - The selection criteria, inquiries, questions or information put forth in the response are meant to be provided on the aforesaid and established through the details submitted by the bidder in the Technical Bid. Financial bids of those companies which do not meet the evaluation standard of 60% marks, will not be opened and processed further.
- (i) **Termination/or suspension of evaluation process** - The Bank reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time in its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs, but the Bank is not obliged to provide any reasons.
- (j) **Other Rights** - Without limiting its rights under any other clause of this evaluation process or at law, and without liability to the Bidder or any third party, the Bank may at any stage of the evaluation process:
  - i. Waive or change any formalities, irregularities, or inconsistencies in this proposal (format and delivery). Such a change / waiver would be duly and publicly notified by issuing corrigendum against the tender on MSTC and Bank's website before closure of the bid date.

- ii. Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
- iii. Change the structure and timing of the evaluation process.
- iv. Extend the time for submission of all proposals and such an extension would be duly notified on MSTC and Bank's website.
- v. Require additional information from a Bidder.
- vi. Terminate further participation in the evaluation process by a Bidder.
- vii. Negotiate with more than one Bidder.
- viii. Terminate negotiations being conducted with a Bidder.
- ix. Vary or extend the timetable and evaluation process, accept any non-complying Response; or
- x. Vary the terms and conditions of the evaluation process or specifications or requirements at any time.
- xi. Waive any requirement of the RFP per its sole discretion where the best interest of the Bank would be served by such a waiver.
- xii. Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
- xiii. Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within 21 days of award of offer.
- xiv. Select the bidder even if a single bid is received as a response.
- xv. Share the information / clarifications provided in response to RFP by any bidder, with all other bidder(s) / others, in the same form as clarified to the bidder raising the query.

(k) **Responsibility for Costs** - Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process (including in relation to providing RBI with the response, the revised response or any additional information).

(l) **Non-Reliance by Bidder** - Bidder, by submitting a Response, acknowledges that:

- i. It does not rely on any information, representation or warranty, whether oral or in writing or arising from other conduct, other than that specified in this RFP or otherwise provided by the Bank in writing.
- ii. It has made its own inquiries as to the risks, contingencies and other circumstances that may have an effect on the Bidder's Response as well as the accuracy, currency or completeness of such information; and
- iii. Information provided in its Responses are based on historical trends and does not constitute a representation that such trends will continue into the future or occur again, and nothing contained in its Response can be relied upon as a commitment, guarantee or representation regarding future events or performance.

- (m) **RBI's right to vary** - The Bank reserves the right to vary any aspect of this valuation process, RFP without liability to Bidder. Where the Bank varies any aspect of this evaluation process or the agreement, the Bank shall notify the Bidder of that variation.
- (n) **Incorporation of Responses into agreement** - The Successful Bidder, as concluded by the Bank, shall sign an agreement with the Bank. The Bank may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder into the final agreement. The Bank may require a successful Bidder to submit, before negotiation agreement, details of issues which may affect their ability to act as a Bidder.
- (o) **Precedence of Documents** - If there is any inconsistency between the terms of this RFP and any of its appendices, schedules, or attachments then, unless the contrary is explicitly stated in this RFP, the terms of the RFP will prevail to the extent of any inconsistency.
- (p) **Governing Laws & Dispute Resolution** - The RFP and selection process shall be governed by and construed in accordance with the laws of India. Any dispute arising out of the RFP process shall be referred to arbitration under the Arbitration & Conciliation Act, 1996. The arbitral tribunal shall consist of three arbitrators - one each to be appointed by RBI and Bidder and the two appointed arbitrators then appoint an umpire. The venue of arbitration shall be Mumbai and the language of the arbitration proceeding and that of all documents and communications between the parties will be in English. The decision of the majority of arbitrators will be final and binding upon both the parties. All arbitration awards will be in writing and will state the reasons for the award. The expenses of the arbitrators as determined by the arbitrators will be shared equally by the Bank and the Bidder/s. However, the expenses incurred by each party in connection with the preparation of the Bid will be borne by the party itself. The evaluation process as communicated earlier shall continue without any changes.
- (q) In the event that the bidder elects not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of any information contained in this RFP.
- (r) **Legal Jurisdiction**- All legal disputes between the parties will be subject to the jurisdiction of the Courts situated at Mumbai only.
- (s) The evaluation process as communicated earlier shall continue without any changes.
- (t) In the event that you elect not to respond to this RFP, then the restrictions shall continue to apply to the use or disclosure of the information. Additionally, bidders must immediately return this

document and certify in writing to M/s Marsh Insurance Brokers India Private Limited, that all copies have been returned to M/s Marsh Insurance Brokers India Private Limited or destroyed.

**(u) Indemnity**

The bidder assumes responsibility for and shall indemnify and keep the Bank harmless from all liabilities, claims, costs, expenses, taxes and assessments including penalties, punitive damages, attorney's fees and court costs which are or may be required to be paid by reasons of any breach of the bidder's obligation under this document or for which the bidder has assumed responsibilities under the contract including those imposed under any contract, local or national law or laws, or in respect to all salaries, wages or other compensation to all persons employed by the bidder. The bidder shall execute, deliver such other further instruments to comply with all the requirements of such laws and regulations as may be necessary there under to conform and effectuate the contract and to protect the Bank during the tenure of the contract. Where any patent, trademark, registered design, copyrights and/or intellectual property rights vest in a third party, the bidder shall be liable for settling with such third party and paying any license fee, royalty and/ or compensation thereon. In the event of any third-party raising claim or bringing action against the Bank including but not limited to action for injunction in connection with any rights affecting the service supplied by the bidder covered under the contract or the use thereof, the bidder agrees and undertakes to defend and / or to assist the Bank in defending at the bidder's cost against such third party's claim and / or actions and against any lawsuits of any kind initiated against the Bank.

**(v) Termination**

A suitable clause for termination by giving proper notice will be incorporated in the contract with the successful bidder. The contract with the selected bidder may be terminated at the Bank's discretion on account of the following or without assigning any reason:

- (i) On the bidder's refusal to take up the assigned work
- (ii) If the bidder stands dissolved / reconstituted/ insolvent or bankrupt
- (iii) On the bidder's failure to abide by the terms and conditions stipulated in the RFP and the contract
- (iv) If the performance of the bidder is found unsatisfactory (viewed as such by the Bank's appropriate authority)
- (v) Any other reason at the discretion of the Bank.

**(w)** The Bank reserves the right to terminate the contract/cancel the contract with two months' notice after giving a reasonable opportunity to the bidder for improving the discharge of

services. This reasonable period, however, shall not exceed 60 days after the issuance of communication to this effect to the bidder by the Bank.

(x) **Clause of Prevention of Sexual Harassment at Workplace-**

- (i) The Service Provider shall comply with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- (ii) In case of any complaint of sexual harassment against an employee or any representative of the Service Provider, the compliant will be filed before the internal complaints committee constituted by the service provider and the service provider shall ensure appropriate action under the said Act in respect to the complaint.
- (iii) In case of any compliant of sexual harassment against an employee of the Service Provider within the premises of the Bank, a complaint will be filed before the Central Complaints Committee/ Complaints Committees constituted by the Bank under the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".
- (iv) Any compliant of sexual harassment from any aggrieved employee of the Service Provider against any employee of RBI shall be taken cognizance of by the Central Complaints Committee/ Complaints Committees constituted by the Bank under the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013".
- (v) The Service Provider shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the service provider, for instance any monetary relief to RBI employee, if allegations under the complaints are proved.
- (vi) The Service Provider shall be responsible for the educating its employees and representatives about prevention of sexual harassment at workplace and related issues.
- (vii) The Service Provider shall provide a complete and updated list of its employees and representatives who are deployed within RBI premises.

**Annex 1**

(To be submitted on the company's letter head and signed by the authorised signatory with seal)

**Non-Disclosure Agreement**

The bidder/Insurance Company shall not disclose directly or indirectly any information, data and / or any details of the Bank, which may come to the possession or knowledge of the bidder/Insurance Company during the course of discharging its contractual obligations and any time thereafter in connection with this agreement, to any third party and shall at the times hold the same in strictest confidence. The bidder/Insurance Company shall treat the details of the contract as private and confidential, except to the extent necessary to carry out the obligations under it or to comply with applicable laws. The Bidder/Insurance Company shall not publish, permit to be published, or disclose any particulars of the information without the previous written consent of the Bank. The Bidder/Insurance Company shall indemnify the Bank for any loss suffered by the Bank as a result of disclosure of any confidential information. Failure to observe the above shall be treated as breach of contract on the part of the Bidder/Insurance Company and the Bank shall be entitled to claim damages and pursue legal remedies.

The Bidder/Insurance Company shall take all appropriate actions with respect to its employees to ensure that the obligations of non-disclosure of confidential information under this agreement are fully satisfied. The Bidder/Insurance Company's obligations with respect to non-disclosure and confidentiality will survive even after the expiry or termination of this agreement for whatever reason.

**Annex 2**

(To be submitted on the company's letter head and signed by the authorised signatory with seal)

**Proposal Compliance Letter**

We have read and understood the terms and conditions of the RFP and express our agreement to them and confirm that decisions of RESERVE BANK OF INDIA with regard to RFP will be binding on us.

The information contained in the bid sheet is correct to the best of our knowledge and belief.

We further confirm that our company is in a position to comply with all the requirements in the RFP. Attached is a signed copy of the tender document.

Date: Authorised Signatory

Place: Seal of the Company

**Annex 3**

(To be submitted on ₹500 Stamp Paper as part of the Technical Bid)

### **INTEGRITY PACT**

#### **General**

This Pre-Contract Agreement (hereinafter called the Integrity Pact) is made on \_\_\_\_\_ day of the month of ----- 2026 between, Reserve Bank of India acting through Chief General Manager, Human Resource Management Department, Reserve Bank of India (hereinafter called the “**PRINCIPAL**” which expression shall mean and include, unless the context otherwise requires, his successors in office and assigns) of the **FIRST PART** and ----- represented by ----- officer (hereinafter called the “**BIDDER**” which expression shall mean and include unless the context otherwise requires, his successors and permitted assigns) of the **SECOND PART**.

**WHEREAS** THE PRINCIPAL proposes to engage the services to manage the **Group Mediclaim Policy for OPD to Pensioners of Reserve Bank of India** and the BIDDER has offered to render the said services to the PRINCIPAL and

**WHEREAS** THE BIDDER is a \_\_\_\_\_ (please indicate category e.g. Individual/Partnership/LLP/Company etc.) constituted in accordance with the provisions of relevant law in the matter and the PRINCIPAL is a statutory body performing functions under the Reserve Bank of India Act, 1934 and other relevant legislations.

#### **NOW, THEREFORE,**

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:

Enabling the PRINCIPAL to receive the desired services at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement and

Enabling BIDDER to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing

and other corrupt practices and the PRINCIPAL will commit to prevent corruption in any form by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:

### **1. Commitments of the PRINCIPAL**

- 1.1 The PRINCIPAL undertakes that no official of the PRINCIPAL, connected directly or indirectly with the contract will demand, take a promise for or accept, directly or through intermediaries any bribe, consideration, gift, reward, favour or any material or immaterial benefit or any other advantage from the BIDDER, either for themselves or for any person, organisation or third party related to the contract in exchange for an advantage in the contract or implementation process related to the contract.
- 1.2 The PRINCIPAL will, during the pre-contract stage, treat all BIDDERs alike, and will provide to all BIDDERs the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERs.
- 1.3 All the officials of the PRINCIPAL will report to the appropriate authority any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.

2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the PRINCIPAL with full and verifiable facts and the same is prima facie found to be correct by the PRINCIPAL, necessary disciplinary proceedings or any other action as deemed fit including criminal proceedings may be initiated by the PRINCIPAL and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the PRINCIPAL the proceedings under the contract would not be stalled.

### **3. Commitments of BIDDER**

The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage during any pre-contract or post contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following: -

- 3.1 The BIDDER will not offer, directly or through intermediaries any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL, connected directly or indirectly with the bidding process, or to any person, organisation or third party related to the contract in exchange for any advantage in the contracting and implementation of the contract.
- 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the PRINCIPAL or otherwise in procuring the contract or bearing to do or having done any act in relation to the obtaining or execution of the contract or any other contract with the Government for showing or forbearing to show favour or disfavour to any person in relation to the contract or any other contract with the Government.
- 3.3 BIDDER shall disclose the name and address of agents and representatives and Indian BIDDERs shall disclose their foreign Principals or Associates.
- 3.4 BIDDER shall disclose the payments to be made by them to agents/brokers or any other intermediary, in connection with this bid/contract.
- 3.5 The BIDDER either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments it has made, is committed to or intends to make to officials of the PRINCIPAL or their family members, agents, brokers or any other intermediaries in connection with the contract and the details of service agreed upon for such payments.
- 3.6 The BIDDER will not collude with other parties interested in the contract to impair the transparency, fairness and progress of the implementation of the contract.
- 3.7 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.8 The BIDDER shall not use improperly, for purposes of competition or personal gain or pass on to others, any information provided by the PRINCIPAL as part of the business relationship, regarding plans, technical proposals and business details, including

information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.

- 3.9 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.10 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.11 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly, or indirectly with any employee of the PRINCIPAL.
- 3.12 If the BIDDER or any employee of the BIDDER or any person acting on behalf of the BIDDER, either directly or indirectly, is a relative of any of the officers of the PRINCIPAL, or alternatively, if any relative of an officer of the PRINCIPAL has financial interest/stake in the BIDDER's firm, the same shall be disclosed by the BIDDER at the time of filing of bid. The term 'relative' for this purpose\ would be as defined under the Companies Act, 2013.

#### **4. Previous Transgression**

- 4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public-Sector Enterprise in India or any Government Department in India that could justify BIDDER exclusion from the bid process/ contract/empanelment.
- 4.2 The BIDDER agrees that if it makes an incorrect statement on this subject, BIDDER can be disqualified from the bid process, empanelment or the contractand if already awarded can be terminated for such reason.

#### **5. Sanctions for Violations**

- 5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the PRINCIPAL to take all or any one of the following actions wherever required:

- (i) To immediately call off the pre-contract negotiations without assigning any reason or giving any compensation to the BIDDER. However, the proceedings with the other

BIDDER (s) would continue.

- (ii) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the PRINCIPAL, along with interest.
- (iii) To immediately cancel the contract, if already signed without giving any compensation to the BIDDER.
- (iv) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the PRINCIPAL resulting from such cancellation/rescission and the PRINCIPAL shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
- (v) To debar the BIDDER from participating in future bidding processes for a minimum period of five years, which may be further extended at the discretion of the PRINCIPAL.
- (vi) To recover from the BIDDER all sums paid in violation of this Pact by BIDDER to any middlemen or agency or broker with a view to securing the contract.

5.2 The PRINCIPAL will be entitled to take all or any of the actions mentioned above as an offence, as defined in Chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

5.3 The decision of the PRINCIPAL to the effect that a breach of the provisions of this Pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes of this Pact.

## **6. Fall Clause**

The BIDDER undertakes that it has not supplied/is not supplying similar product//service/systems or subsystems at a price lower than that offered in the present contract in respect of any other Ministry/Department of the Government of India or PSU and if it is found at any stage, within three months of the commencement of the policy, that similar products/systems or sub systems was supplied by the BIDDER to any other Ministry/Department of the Government of India or a PSU at a lower price, than that very price, with due allowance for elapsed time, will be

applicable to the present case and the difference in the cost would be refunded by the BIDDER to the PRINCIPAL, if the contract has already been concluded.

## 7. Independent External Monitors

7.1 The PRINCIPAL has appointed **Shri Nageshwar Rao Koripalli, IRS (Retd.), 38, The Trails, Manikonda, R.R. District, Hyderabad - 500 089 (email: [knageshwarrao@gmail.com](mailto:knageshwarrao@gmail.com))** and **Shri Pramod Shripad Phalnikar, IPS (Retd.), A-2, 602 Phase - I, Aditya Shagun CHS, NDA-Pashan Road, Bawdhan, Pune, Maharashtra - 411 021 (email: [pramodphalnikar@gmail.com](mailto:pramodphalnikar@gmail.com))** as Independent External Monitors (hereinafter referred to as **Monitors**) for this Pact.

7.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.

7.3 The Monitors shall not be subject to instructions by the representatives of the parties and shall perform their functions neutrally and independently.

7.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

7.5 As soon as the Monitors, notice or have reason to believe a violation of this Pact has been committed, they will so inform the appropriate Authority designated by the PRINCIPAL.

7.6 The BIDDER accepts that the Monitors have the right to access without restriction all project documentation of the PRINCIPAL including that provided by the BIDDER. The BIDDER(S) will also grant the Monitors upon their request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is also applicable to subcontractors. The Monitors shall be under contractual obligation to treat the information and documents of the BIDDER /subcontractors(s) with confidentiality.

7.7 The PRINCIPAL will provide to the Monitors sufficient information about all meetings among the parties related to the project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitors the option to participate in such meetings.

7.8 The Monitors will submit a written report to the designated Authority of PRINCIPAL /Secretary in the Department/within 8 to 10 weeks from the date of reference or intimation to him by the PRINCIPAL /BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

## **8. Facilitation of investigation**

In case of any allegation of violation of any provisions of this Pact or payment of commission, the PRINCIPAL or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER and the BIDDER shall provide necessary information and documents in English and shall extend all possible help for the purpose of such examination.

## **9. Law and Place of Jurisdiction**

This Pact is subject to Indian laws. The place performance and jurisdiction is Mumbai

## **10. Other Legal Actions**

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extant law in force relating to any civil or original proceedings.

## **11. Pact Duration**

11.1 The validity of this Integrity Pact shall be from date of its signing and expires for the BIDDER 12 months after the last payment under the contract, and for all other BIDDERS 6 months after the contract has been awarded. Any violation of the same would entail disqualification of the BIDDERS and exclusion from future business dealings.

11.2 If any claim is made / lodged during this time, the same shall be binding and continue to be valid despite the lapse of this pact as specified above, unless it is discharged/ determined by the PRINCIPAL.

**12.** The person signing this Integrity Pact shall not approach the courts while representing the matters to Monitors and he/ she will await their decision in the matter.

**13.** Should one or several provisions of this Pact turn out to be invalid; the remainder of this Pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

14. The parties hereby sign this Integrity Pact at \_\_\_\_\_ on DD/MM/YYYY.

**PRINCIPAL**

Chief General Manager  
Human Resource Management Department  
Reserve Bank of India  
Central Office Building  
9th Floor, Shahid Bhagat Singh Marg,  
Mumbai-400001

**BIDDER**

Name of the Authorised Signatory

Designation

Name of the Applicant

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**Witness**

1. \_\_\_\_\_  
2. \_\_\_\_\_

**Witness**

1. \_\_\_\_\_  
2. \_\_\_\_\_

**Annex 4**

(To be submitted on the company's letter head and signed by the authorised signatory with seal)

<b>Sr. No.</b>	<b>Parameters</b>	<b>Response</b>	<b>Supporting Document</b>
1	Number of years since licence given by IRDAI as on 31.03.2025		Copy of the IRDAI license along with the renewals.
2	Gross Total Premium underwritten in India(in Crore) in FY 2024-25		Chartered Accountant certificate.
3	Health Premium underwritten in India (in Crore) in FY 2024-25		Chartered Accountant certificate.
4	Number of Group OPD Policies serviced in FY 2024-25\$*		Chartered Accountant certificate.
5	Number of OPD Policies where the premium received is more than Rs.10 Crore in FY 2024-25#*		Chartered Accountant certificate.
6	Percentage of Claims settled by number to claims lodged (under Group Mediclaim Policies only) for last three years		Chartered Accountant certificate.
7	Have you complied with Management expenses ratio stipulated by IRDAI for last three completed financial years (supported by Auditor Certificate)		Chartered Accountant certificate.

**\$ Point No. 4 – Required Details**

Details in respect of each such policy to be provided as under:

<b>Name of the Company &amp; Contact Person (s)</b>	<b>No. of Lives Covered</b>	<b>Premium Per Life Covered</b>	<b>Total Yearly Premium (₹) (Exclusive of Tax)</b>

**# Point No 5 – Required Details**

Details in respect of each such policy to be provided as under:

<b>Name of the Company &amp; Contact Person (s)</b>	<b>No. of Lives Covered</b>	<b>Premium Per Life Covered</b>	<b>Total Yearly Premium (₹) (Exclusive of Tax)</b>

**\*For Point Number 4 and 5 mentioned above, the following conditions will apply:**

- Policies where your company is a co-Insurer will not be considered.
- Micro Insurance/State Policies will not be considered. Only Corporate Group Medical Insurance policies will be considered for the Technical Bid.
- A company that does not have any policy of the required size will not get any points.
- **Reserve Bank of India reserves the right to verify the information provided against item Nos. 4 and 5 above.**

**Annex 5**

(To be submitted on the company's letter head and signed by the authorised signatory with seal)

Particulars	Amount (₹)
Premium before GST*	
Add: Applicable GST (@18%)	
Total Premium including Tax	

\* The premium quote must include TPA charges (as applicable) and Brokerage (@0.5% only)

Note: Premium should be quoted for all coverages, terms and conditions, features etc., as mentioned in the RFP and GMP-OPD 2026-27 Plan Design.

(To be submitted on ₹500 Stamp Paper as part of the Financial Bid)

### **DECLARATION OF FINANCIAL BID**

We hereby confirm that we have gone through the scope of RFP and confirm acceptance of the terms and conditions stated therein. We also confirm that we have underwritten the policy premium bid on the basis of plan design and incorporating all costs under policy outgo. We accept that the quote submitted is based on necessary internal approval of Competent Authority and shall not change the quote after bid submission and opening of the price bid. The quote shall be valid for the entire policy period.

Decision of Reserve Bank of India shall be final and binding in case of any deviation.

Date

Signature with seal

Name:

Designation

**Annex 7**

**Format for declaration on Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (To be part of the Service Level Agreement (SLA))**

1. The Service Provider shall comply with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
2. In case of any complaint of sexual harassment against an employee or any representative of the Service Provider, the compliant will be filed before the internal complaints committee constituted by the service provider and the service provider shall ensure appropriate action under the said Act in respect to the complaint.
3. In case of any compliant of sexual harassment against an employee of the Service Provider within the premises of the Bank, a complaint will be filed before the Central Complaints Committee/ Complaints Committees constituted by the Bank under the “Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”.
4. Any compliant of sexual harassment from any aggrieved employee of the Service Provider against any employee of RBI shall be taken cognizance of by the Central Complaints Committee/ Complaints Committees constituted by the Bank under the “Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013”.
5. The Service Provider shall be responsible for any monetary compensation that may need to be paid in case the incident involves the employees of the service provider, for instance any monetary relief to RBI employee, if allegations under the complaints are proved.
6. The Service Provider shall be responsible for the educating its employees and representatives about prevention of sexual harassment at workplace and related issues.
7. The Service Provider shall provide a complete and updated list of its employees and representatives who are deployed within RBI premises.

