



**BHAGYANAGAR GAS LIMITED**  
(A JOINT VENTURE OF HPCL & GAIL)

**BID DOCUMENT FOR**

**Group Term Life Insurance Coverage for BGL Employees**

**UNDER OPEN DOMESTIC  
COMPETITIVE BIDDING**

**e- tender**

**Bid Document No.: BGL/648/2024-25**

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**SECTION – 7**

**SPECIAL CONDITIONS OF CONTRACT**

**SPECIAL CONDITIONS OF CONTRACT (SCC)**

- i. Bidders will have to bid in the prescribed format only.
- ii. No expenditure on account of anything other than the rate quoted in the SOR will be paid by BGL for the defined scope of coverage. Premium rate to be quoted by the bidders will be in Indian Rupees only on firm price basis and shall remain valid during currency of the policy.
- iii. Actual list of the employees as on the date of commencement of the insurance policy i.e. 06.12.2024 shall be forwarded to the insurance provider.
- iv. The terms & conditions of cover and the wordings of the policies, warranties and clauses should be strictly in line with IRDA provisions & draft policy issued by IRDA from time to time. Further, Bidders are required to quote for entire scope of insurance cover as mentioned in the bid document.
- v. BGL reserves the right to reject any or all bids without assigning any reason thereof and BGL's decision in this regard shall be final and binding on all the bidders. The entire scope of work and special conditions of contract as specified above shall be treated as Insurance Contract for each part distinctly.
- vi. **Payment Terms:**  
The insurance premium is payable to insurer before the commencement of the policy as per the price schedule and is inclusive of all taxes & duties. The rate of premium shall remain firm during the insurance period of the policy.

During the coverage period, number of employees/ beneficiaries may change on account of appointment, resignation, superannuation, etc. Further, in case of promotion/internal appointment, their grade/ level may change from time to time during the coverage period. Accordingly, BGL will provide data with regard to manpower strength on monthly basis.

A provision has been kept for maintaining a Cash Deposit (CD) balance in the form of adjustable premium which will be paid at the beginning of the policy as an advance. CD balance has been kept to ensure coverage against additional sum assured for the employees who will be joining during the currency of the policy period. The reconciliation of adjustable premium in respect of manpower additions/deletions shall be carried out at the end of contract and necessary payments/adjustments will be made accordingly.

**Paying Authority** - Head of Corporate (F&A) Department, Corporate Office, BGL, Hyderabad.

**SECTION – 8**  
**SCOPE OF WORK / SERVICES**

## **SCOPE OF WORK**

1. Bhagyanagar Gas Limited intends to take **Group Term Life Insurance coverage** as welfare measure for its employees.
2. Under the extant scheme, in the event of Death of an employee on account of any unfortunate event, his/her nominee(s)/legal heir(s) are entitled to financial assistance depending on last grade/level held in BGL.
3. **The Claim amount should be processed with in 15 days of death intimation.**
4. For the said purpose, BGL will obtain Group Term Life Insurance coverage after inviting quotations from IRDA approved life insurance providers on regular intervals on an annual basis.
5. Accordingly, quotations of the annual premium are invited for providing such Group Life Insurance coverage of BGL employees as per details given below:
  - i. **Scope of coverage:** Insurance provider to provide Group Term Life Insurance coverage in terms of Financial Assistance Scheme to all BGL employees during the policy coverage period in the event of Death (arising out of any cause).
  - ii. **Period of coverage:** The period of this insurance coverage shall be for one year from the date of issue of work order.
  - iii. **Sum assured:** In case of Death (arising out of any cause) financial assistance up to the following limits will be allowed by the insurance provider to nominees/legal heirs of the individual under the said Group Life insurance coverage depending upon last grade/level held by him/her:

Grade	Financial Assistance (Rs)	Number of Employees as on 17.03.2025	Sum Assured (Rs.)
E0 to E3	30,00,000/-	49	14,70,00,000/-
E4 to E5	50,00,000/-	15	7,50,00,000/-
E6 and above	75,00,000/-	02	1,50,00,000/-
<b>Total Sum Assured</b>			<b>23,70,00,000/-</b>

6. Further, during the coverage period insurance provider shall provide the claim MIS on a quarterly basis to BGL
7. All employees shall be covered under the policy irrespective of their age/ gender/ grade/ years of service/ place of posting in three GA's i.e Hyderabad, Vijayawada and Kakinada without any condition of prior medical test/ history.

**SECTION – 9**  
**SCHEDULE OF RATES (SOR)**



Group Term Life Insurance Coverage for BGL Employees  
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<b>SCHEDULE OF RATES</b>					
<b>Group Term Life Insurance Coverage for BGL Employees</b>					
<b>Bid Document No. BGL/648/2024-25</b>					
<b>Name of Bidder :-</b>					
<b>Sr. No.</b>	<b>Grade</b>	<b>Nos. of Lives</b>	<b>Average age of Employee</b>	<b>Sum Insured/Live In Rs</b>	<b>Total Annual Premium Amount Exclusive of GST</b>
1	E6 & above	2	49	75,00,000.00	
2	E4 - E5	15	39	50,00,000.00	
3	E0 - E3	49	31	30,00,000.00	
<b>Total Premium Amount in Rs. (Exclusive of GST)</b>					
<b>Applicable GST@.....</b>					
<b>Total Premium Amount in Rs. (Inclusive of GST)</b>					