



अखिल भारतीय आयुर्विज्ञान संस्थान(छत्तीसगढ़) रायपुर ,
All India Institute of Medical Sciences, Raipur (Chhattisgarh)
Tatibandh,
Raipur-492 099 (CG)
www.aiimsraipur.edu.in

No. Admin/EoI/Gratuity/AIIMS.RPR

Date: 18-05-2017

Expression of Interest

AIIMS - RAIPUR intends to meet its gratuity liability towards its employees by investing in a **Group Gratuity Scheme** offered by any life insurance company meeting the eligibility requirements enumerated in Annexure I attached herewith

In order to maximize the safety of the fund along with the returns the Company has decided to invest the funds into Traditional Group Gratuity Plan.

Companies satisfying the minimum eligibility criteria indicated in Annexure-I, are required to furnish their offers in the prescribed formats in Annexure-II (questionnaire on eligibility criteria and other details). Further, Annexure-III may be furnished indicating performance parameters under the fund. Annexure-II and Annexure-III as above shall be placed in separate envelopes duly sealed and superscribed Annexure-II and Annexure-III thereon. These envelopes shall be enclosed in third envelope addressed to the "Senior Administrative Officer, AIIMS-RAIPUR, Tatibandh, G. E. Road, Raipur - 492099" superscribed '**EoI for Group Gratuity Scheme in AIIMS Raipur**'. The offers should reach the above address latest by 3 PM on 19-06-2017. The terms and conditions for evaluation and empanelment are indicated in schedule-A attached herewith.

The offers shall be opened on the same day i.e. on 19-06-2017 at 3.30 PM in the presence of representatives of Companies who may like to be present.

Deputy Director (Admin)
AIIMS Raipur

Minimum eligibility criteria

The Insurance firm participating in the enquiry should satisfy minimum qualification criteria as under:-

- I. Minimum 10 year's experience in management of Gratuity schemes, as on 31.03.2016.
- II. Average assets under management in Gratuity funds during last 3 financial years should not be less than Rs. 3000 Crore.
- III. Net worth as on 31.03.2016 should not be less than Rs. 500 Crore.
- IV. Solvency ratio as on 31.03.2016 should not be less than 1.5.
- V. Average maturity period of debt securities under the fund as on 31.03.2016 should not be less than 5 years.
- VI. The Group conventional plan offered must have provision of declaring quarterly guaranteed return.
- VII. Claims settlement ratio must be above 98% for preceding year for the company.
- VIII. The company has to assure Capital guarantee and declared interest guarantee at all times.

Note: (a) The entities bidding should furnish the details above duly certified by their MO/CEO and appointed actuary.

Questionnaire on eligibility criteria and other details

S No.	Particulars	Response
1	Name of Insurance Company	
2	Year of Incorporation	
3	Total experience in investment of Pension, General Annuity and Gratuity Funds	
4	Average assets under management in Pension, General Annuity and Group funds during last 3 financial years (please provide year-wise-details)	2015-16 Rs. Cr 2014-15 Rs. Cr 2013-14 Rs. Cr
5	Solvency Ratio – as on 31 st March '16	
6	Sovereign Guarantee by Government of India for capital and declared returns if any.	YES/ NO
7	Net worth – as on 31 st March'16	Cr
8	Total Number of clients (Specifically under gratuity, superannuation and leave encashment scheme)	
9	Total Number of PSU clients (Specifically under gratuity, superannuation and leave encashment scheme) – please provide details	
10	Claims Settlement Ratio above 98%	YES/ NO
11	Guarantee for the Capital & Interest	YES / NO

Signature
(Name of Appointed Actuary)

Signature
(Name of authorized Signatory)

Designation:

Seal of the organization

FUND MANAGEMENT PERFORMANCE OF THE INSURANCE COMPANY

Sr.	Particular	
1.	Rate of Interest declared by the Company after deduction of all charges in each of the last 8 years prior to FY 2015-16 (FY 2006-07 to 2014-15)	%

Note: For the purpose of calculating the Interest Rate, the fund size may be assumed to be 10 Crores. Where the Company has more than one non-linked group gratuity product, the interest rate is to be calculated at weighted average for all the non-linked group gratuity products. A separate schedule showing the data and calculation is required to be attached.

PARAMETERS OF PRODUCT OFFERED

Sl No	Particulars	Unit			
1.	Fund Performance (Non Linked Group Gratuity Plan)		F. Y.	% Net Return Figure	% Net Return in word
	Annual Return declared on Group Traditional Plan for Fund size of 10 Crores after deduction of all charges except Service Tax and life cover premium	% per annum	2014-15		
			2015-16		
	Name of Product/Fund				
	Unique Identification number (UIN) IRDA				
	Average maturity period of debt securities under the fund as on 31.03.2016	years			
2.	Fund management charges (to be shown separately even though accounted for in Sr. 1)	% per annum		%	
3.	Exit/Surrender Charges as a % of fund or lump sum amount for withdrawal. Please specify	%/Rs.			
4.	Any other Charges	%/Rs.			
5.	Minimum amount of insurance cover required to be taken, if any			NIL	
6.	Tentative Insurance Premium p.a. per Rs. 1000 of Insurance Cover per employee having average age of 50 years				

Signature

(Name of Appointed Actuary)

Signature

(Name of authorized Signatory)

Designation

Seal of the organization

TERMS AND CONDITIONS FOR EMPANELMENT OF INSURANCE COMPANIES

1. The performance of the funds of the insurance companies will be assessed on the basis of weighted average return computed as follows The year-wise weightage accorded for returns shall be as under :-

SN	Financial year/s	Net Weightage ¹
1	2006-07 to 2013-14	7% for each financial year
2	2014-15	22%
3	2015-16	22%

2. An addition of 20 basis points will be made to the weighted average return computed as above to account for sovereign guarantee by Government of India (Corresponding to the approximate difference between AAA rated securities and G-Sec)
3. An addition of 2 basis points will be made for each year by which the maturity period of debt securities under the fund mentioned in Annexure II exceeds 5 years.
4. The Insurance Company will be selected on the basis of the return arrived at as calculated above.
5. If the return arrived at is found equal for 2 or more insurance companies, the company offering lowest exit load/surrender charge will be selected.