BID DOCUMENT FOR ENGAGEMENT OF INSURANCE BROKER FOR GROUP MEDICLAIM POLICY OF ASSAM ELECTRICITY GRID CORPORATION LIMITED

NIT No.: AEGCL/MD/HR/Mediclaim/15/2024/33

Dated: 13-07-2026

Engagement of Insurance Broker for AEGCL

NOTICE INVITING TENDER (NIT)

Tenders are invited by the AEGCL from IRDAI licensed insurance broker companies operating in India for engagement of insurance broker. Only those brokers who fulfil the eligibility criteria are eligible to participate in this tender.

The "Request for Proposal" (RFP) is published in the www.assamtenders.gov.in portal and the same is available on AEGCL's website (www.aegcl.co.in). Interested bidders are requested to refer to the said RFP. Bids made strictly as per provisions of the RFP document should be submitted online.

Tender document publishing date & time	15/07/2026 12:00 hrs.
Pre-bid meeting date & time	21/07/2026 12:00 hrs.
Bid submission start date & time	28/07/2026 10:00 hrs.
Bid submission end date & time	03/08/2026 15:00 hrs.
Technical Bid opening date & time	04/08/2026 15:00 hrs.
Venue for opening of Tender	O/o the MD, AEGCL, Bijulee Bhawan, Paltan Bazar, Guwahati – 1.
Bid validity	180 days
Bid security	NIL
Estimated Contract Value (INR)	NIL

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SECTION I: INTRODUCTION & INSTRUCTIONS

1. Assam Electricity Grid Corporation Limited (AEGCL), the principal electricity transmission utility of Assam, functioning under the Government of Assam, invites Bids through on-line process from IRDAI licensed insurance brokers operating in India for engagement of insurance broker. Only those brokers who fulfill the pre-qualification criteria are eligible to participate in this tender as per the terms and conditions specified in this document.

2. AEGCL invites online tender for engagement of IRDAI licensed Insurance Broker to provide services for our Insurance requirements to cover Group Mediclaim Policy and to assist AEGCL in pre-placement, placement, post-placement of its insurance requirements, and to assist the AEGCL in other related aspects.

3. Only well established and reputed Insurance Broking Firms which are Registered/Issued License by Insurance Regulatory and Development Authority of India (IRDAI) are eligible for engagement under contract.

   Technical bids will be opened online on specified date and time as given in NIT.

4. At any time prior to the deadline for submission of online tender, AEGCL may for any reason, modify the RFP. 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, will be of the bidder only.**

5. Queries/ Questions concerning the NIT are to be addressed to the following on email address mentioned as under:

   The General Manager (HR),
   O/o the Managing Director, AEGCL,
   1st Floor, Bijulee Bhawan, Paltan Bazar, Guwahati – 781001.
   Email: medical.adm@aegcl.co.in

6. The selection of insurance broker resulting from this open e-tender shall be governed by the terms and conditions mentioned therein.

7. The bidders must upload all the documents required as per terms of NIT.

8. The bid will be evaluated based on the filled-in technical details as per Annexure-I.

9. 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 during scrutiny, punitive action can be taken against defaulting brokers.

10. AEGCL intends to select only one Insurance Broking Firm by issue of Request for Proposal, under contract.

11. During pre-qualification and evaluation of the Tender, AEGCL may, at its discretion, ask respondents for clarifications on their proposal. The respondents are required to respond within the time frame prescribed by the AEGCL.

12. The proposal may be uploaded along with the covering letter about the proposal, accompanied by the information/documents indicated in the Annex & Declaration signed by the authorized signatory with Seal of the Company. All pages are required to be signed.

13. The tenure of the Insurance Broking Firm would initially be for one year, and thereafter may be renewed for a maximum of another one more year, subject to review & satisfactory performance.

14. AEGCL may, at its discretion, and after due consultation with insurance broker selected through this RFP process, avail the broker's services in connection with other insurance policies taken out by it from time to time viz. term insurance, overseas travel insurance,

motor vehicle insurance, other asset insurance, etc. The decision of AEGCL in such cases would be final.

15. <u>AEGCL reserves the right to</u>**:**

    - Reject any or all responses received in response to the RFP without assigning any reason whatsoever.
    - Vary any aspect of this valuation process/RFP without liability to Bidder. Where AEGCL varies any aspect of this evaluation process or the agreement, AEGCL shall notify the Bidder of that variation.
    - Cancel the RFP / Tender at any stage, without assigning any reason whatsoever.
    - Waive or change any formalities, irregularities, or inconsistencies in this proposal (format and delivery).
    - Extend the time for submission of all proposals and such an extension would be duly notified on AEGCL's website.
    - Select the next most responsive bidder if the first most responsive bidder evaluated for selection fails to result in an agreement within a specified time frame.

16. **Confidentiality** - Bidder must keep confidential any information received from or about AEGCL 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 AEGCL in whole or part. AEGCL however, will not disclose the information provided by Bidder in a response other than to its affiliates or to its professional advisors, unless required otherwise by any provisions of law. AEGCL may require the shortlisted Bidder to execute an NDA if the Bidder has not executed an NDA with AEGCL previously.

17. **Disclaimer**- Whilst all reasonable care has been taken in compiling this Response document, the figures, documents and details are presented in good faith; and no warranty or guarantee (express or implied) is given by AEGCL 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. AEGCL will not be liable in any way whatsoever or 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 AEGCL 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.

iii. This RFP is not an offer to contract, nor should it be construed as such; it is a definition of specific AEGCL requirements and an invitation to recipients to submit a responsive proposal addressing such requirements. AEGCL 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 AEGCL and a vendor will obligate AEGCL in accordance with the terms and conditions contained in such agreement.

iv. 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, AEGCL may, at its option, incorporate all or any part of your response to this RFP in the contract. AEGCL 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.

v. **AEGCL's right to verify** - AEGCL reserves the right to conduct a site survey or obtain other evidence of facilities, resources, managerial, financial and Bidder performance abilities prior to announcing the successful Bidder or awarding an agreement under this evaluation process.

18. **Termination/or suspension of evaluation process** - AEGCL reserves the right to suspend or terminate the Bidder evaluation process (in whole or in part) at any time at

its absolute discretion and without liability to the Bidder or any third party. Bidders will be notified if any suspension or termination occurs, but AEGCL is not obliged to provide any reasons.

19. **Responsibility for Costs**- The services rendered by the broker shall be free of cost to AEGCL and AEGCL shall not entertain any request for remuneration / reimbursement / consultancy fees etc.

    Bidder is responsible for all costs, expenses or liabilities incurred by them or on their behalf in relation to the evaluation process as mentioned in the Scope of Work below (including in relation to providing AEGCL with the response, the revised response or any additional information).

20. **Incorporation of Responses into agreement** - The successful Bidder as concluded by AEGCL shall sign a AEGCL agreement. AEGCL may, at its sole discretion, incorporate any portion of any successful Response of a successful Bidder into the final AEGCL agreement. AEGCL may require a successful Bidder to submit, before negotiation of the AEGCL agreement, details of issues which may affect their ability to act as a Bidder.

21. **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.

22. **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 a sole arbitrator. The venue of arbitration shall be Guwahati. The Courts of Guwahati shall have the sole jurisdiction of such arbitration and the language of arbitration shall be in English.

Section – II - Eligibility of Firms

Insurance Broker selection eligibility criteria

Sl No	Description	Minimum Requirement	Expected proof
1	Insurance Broking firm must be registered/issued license by Insurance Regulatory and Development Authority (IRDAI)	Must have the License from IRDAI for operating as Insurance Broker	Copy of valid IRDAI certificate to be submitted.
2	The company/firm should have been in existence in India for a period of at least six years as on March 31, 2026	6 years	Certificate of incorporation/ certificate for commencement of business/other relevant documentary proof is to be submitted
3	Handled clients with Overall group health premium placed (Minimum 250 Crores) per Year for last 3 years 2024-25 2023-24 2022-23	RS. 250 Cr/yr	Proof by way of document like GeM contracts/ completion letter/ PO copies/ Insurance policy/ Engagement of Insurance Broker letter, CLIENT LIST with proof of how many crores of premium handled CA certified letter
4	The company/firm should have brokered at least one PSU / Central Government /State Government for Group Mediclaim policy in the last 3 years	1	Contract copies issued by the PSU/Central/State Government Organizations
5	The company/firm should have brokered at least one policy which covers a minimum of 5,000 lives/policy.	1 running policy of 5,000 lives. As on the date of bid opening the policy should be live	Contract copies issued by the PSU/Central/ State Government /Private Organizations

Insurance Broker selection Scoring criteria

Sl No	Evaluation criteria	Max score	Marking criteria	Expected proof
STAGE 1 EVALUATION				
1	The company/firm should have been in existence in India for a period of at least six years as on March 31, 2026	20	Between 6 to 8 Years: 10 Above 8 up to 10 years: 15 Above 10 Years: 20	Certificate of incorporation/ certificate for commencement of business/other relevant documentary proof is to be submitted
2	Handled clients with Overall group health premium placed (Minimum 250 Crores) per Year for last 3 years 2024-25 2023-24 2022-23	20	250-350 Crores: 10 Above 350 to 500 Crores: 15 Above 500 Crores: 20	Proof by way of document like GeM contracts/ completion letter/ PO copies/ Insurance policy/ Engagement of Insurance Broker letter. CLIENT LIST with proof of how many crores of premium handled CA certified letter
3	The company/firm should have brokered at least one PSU / Central Government /State Government for Group Mediclaim policy in the last 3 years	25	One Policy: 15 Two to Three Policies: 20 More than Three Policies: 25	Contract copies issued by the PSU/Central Government Organizations
4	The company/firm should have brokered policy which covers a minimum of 5,000 lives per policy in last 3 years.	25	One Policy: 15 Two to Three Policies: 20 More than Three Policies: 25	Contract copies issued by the PSU/Central Government /Private Organizations
STAGE 2 EVALUATION				
1	Presentation to the committee	10	Committee scoring	To be shared in PPT presentation

Section III: Scope of Work

Phase 1 – Pre-Placement Services

The Insurance Broker would be overseeing the Strategic Conceptualization and Initialization of the whole program. The Strategic Conceptualization with the following Action Heads would be undertaken with AEGCL:

a) To review the existing policies and suggest suitable coverages / upgradation, etc as per requirement.

b) Review the staff feedback collected and suggest suitable changes in existing policy features and finalize the policy features in consultation with AEGCL

Phase 2 - Placement Services

Insurance Broker would be acting as a strategic consultant and would be assisting in the placement process of the scheme.

a. Placement strategy – Through transparent tendering process

1. Determine evaluation criteria for Insurer selection in association with AEGCL.
2. Draft RFP (request for proposal) to be submitted to AEGCL for approval.
3. Assess AEGCL's service requirement and Insurer capabilities in the marketplace.
4. Assist in uploading the bid in the www.assamtenders.gov.in portal and answer RFP related queries during pre-bid meeting.

b. Quotation analysis

1. Evaluate bids (Both Technical and Financial evaluation).
2. Facilitate Insurer meetings and negotiate if required.

c. Recommendation & placement confirmation

1. Recommend Insurer.
2. Assist in making the proposal for approval of competent authority and placement as per agreed terms and conditions.

d. Policy review

1. To ensure policy terms & conditions as per the RFP provided.
2. Data consolidation for policy issuance.

Phase 3 – Post-Placement Services

Insurance Broker would be functioning as a Strategic Consultant arm of the AEGCL and would be assisting in the Post-Placement Process of the program. Insurance Broker would undertake the following action items as post- placement activities:

a. Claim monitoring & Periodic Review

1. Assist in Claim lodging and follow-up.
2. Monthly utilization report & presentation.
3. Quarterly Third-Party Administrator (TPA) data audit to ensure consistency between claims filed and claims cleared by the TPA.

b. Administration support

1. Manage membership data in consultation with AEGCL.
2. Monitoring of corporate buffer.
3. Calculation of monthly endorsement.
4. Coordination with TPAs in case of data deficiency.

Section IV: Assessment Criteria

(A) **Proposal requirements**

1. For the purpose of the engagement of Insurance broker, one stage bidding process will be followed. The response to the present tender will be submitted in single part. The “Bid’ will contain the exhaustive and comprehensive Technical details indicated in Annexure 1.

Technical Bid to be submitted online as per Annexure 1 clearly stating the documents provided for satisfying the eligibility criteria

(B) **Process to be adopted for Evaluation of the Bids**

1. Only bidders qualifying the minimum eligibility criteria will be taken up for scoring. Two stage evaluation of technical bid will be carried out.

2. In **stage 1 evaluation**, bidders will be ranked by assigning scores for various defined criteria

3. Companies have to qualify with minimum of 50 marks in stage 1 evaluation to get selected for stage 2 evaluation.

4. In the stage 2 evaluation, the bidders will be invited to make a presentation to an Internal Evaluation Committee of AEGCL constituted for the purpose. The Internal Evaluation Committee of AEGCL constituted for the purpose will rank the presentations. The presentation will be ranked on the following parameters:
    a) Introduction of the Company (in brief)
    b) Organizational Structure
    c) Experience and Qualification of Team
    d) Claims service and IT infrastructure to deliver the services
    e) Functioning as Broker for placement of various insurance policies and other operational risks
    f) Servicing and Manpower support
    g) Claims handling, monitoring, support and periodic review.

h) Training capabilities, Technology & MIS Support
i) Three References from institutional clients
j) Specific value propositions/additions
k) Any other information as deemed appropriate and relevant

(C) Selection criteria – The Bidder scoring the highest score (combining both Stage-I & Stage-II evaluation) will be selected as the Insurance Broker for AEGCL.

NOTE: The services rendered by the broker shall be free of cost to AEGCL and AEGCL shall not entertain any request for remuneration / reimbursement / consultancy fees etc.

Section V: Annex & Declaration

Annexure 1: <u>Particulars of Insurance Company</u>
(In letterhead)

Sr. No.	Particulars	Answers (Y/N)	Details of Documents Reference attached
1.	Name of the company		
2.	Registered office address		
3.	Type of License		
4.	Number of years in operation in India i.e. License Issuance/ Renewal Date		
5.	Total Group Health Insurance Premium Placement for Corporate Clients (in crore) for 3 years 2024-25 2023-24 2022-23		
6.	Number of Public Sector Companies being served as your client		
7.	The company/firm should have brokered at least one PSU Group Medical policy (Running policy)		
8.	Details of Policies covering more than 5,000 lives		

DECLARATION CERTIFICATE

(In letterhead)

I / We do hereby declare that there is no case pending with the Police / Court / IRDAI / SEBI / Regulatory authorities against the proprietor / firm / partner / employee.

Also, I / We have not been suspended / delisted / blacklisted by any other Govt. Ministry / Department / Public Sector Undertaking / IRDAI / SEBI / Autonomous Body / Financial Institution / Court.

We certify that neither our firm nor any of the partners are involved in any scam or disciplinary proceedings settled or pending adjudication.

We hereby undertake and confirm that we have understood the scope of work properly and shall carry out the work as mentioned in this RFP.

Signature of the Authorized Signatory with Seal
with Name and Designation