

**M.P. State Minor Forest Produce (Trade & Development) Co-operative Federation Limited,  
A Block, First Floor, Van Bhawan, Tulsi Nagar,  
BHOPAL 462 003**



**M.P State Minor Forest Produce  
(Trade & Development) Cooperative Federation  
Limited, Bhopal.  
Group Life Term Insurance Policy to cover Death  
(due to any cause) For all the Society Managers**

## **Notice Inviting Tender**

### **TENDER for Group Life Term Insurance Policy for Society Managers to cover Death (due to any cause) For all the Society Managers**

Sealed tenders are invited by M.P State Minor Forest Produce (Trade & Development) Cooperative Federation Limited, for providing Group Life Term Insurance benefit for all Society Managers numbering around 805. Society Managers number may increase/decrease. However the premium will be paid on twelve month basis for a sum assured of Rs. 600000/- (Rupees Six Lacs) to cover the DEATH (due to any Cause).

#### **MANAGING DIRECTOR**

M.P State Minor Forest Produce (Trade & Development) Co-operative Federation Limited, A Block, First Floor, Van Bhawan, Tulsi Nagar, BHOPAL  
462 003

## **General Information**

M.P. State Minor Forest Produce (Trade & Development) Co-operative Federation is Apex body of Primary Minor Forest Co-Operative Societies, situated in different areas of Madhya Pradesh, numbering 1069. To Provide Life Insurance Protection to the managers of these Primary societies, tender is invited from eligible insurers. At Present Number of working society Managers is 805.

M.P. State Minor Forest Produce (Trade & Development) Co-operative Federation primary objective in conducting this RFP is to contract with an insurer who:

- Match the desired plan design and contract provisions
- Demonstrate the ability to deliver high quality services at a competitive price

This notice for tender provides following information to enable you to prepare and submit proposals for consideration by M.P. State Minor Forest Produce Trading & Development Co-operative Federation:

## **Specific Terms and Conditions**

- 1) The bidder should be a registered Indian Insurer in accordance with the Insurance Act, (registered and licensed by IRDA (Insurance Regulatory Development Authority) and should have a valid license to carry out Insurance business on a Pan India basis.
- 2) The Insurance Company shall be in the Insurance business in India at least for 05 years as on the scheduled date of tender opening.
- 3) The Insurance Company should be having Insurance participation in a minimum of three major companies/institutions/organizations etc. (Documentary evidence to be furnished).
- 4) Tenderer has to submit a declaration along with Technical Bid on a 100 Rs. Legal stamp paper stating that they have not been Black-Listed/Delisted or are put to any holiday by any Indian Institutional Agency/Government Department/Public Sector Undertaking in the last three years (FY 2022-23,2023-24 and 2024-25). In case of being black listed by any of the Institutions, details of the same be furnished. Moreover, certification that no restraint order has been passed by the competent court of law may also be furnished.
- 5) **The MP State Minor Forest Produce Federation shall purchase the Group Term Insurance Policy from the selected bidder for a period of one year, for the sum Insured, in the event of any kind of death such as natural death, accidental death, suicidal death, death due to any illness, death due to pre-existing**

**illness including critical illness etc.**

- 6) **Payment of claim should be settled for all kinds of deaths, within 2 (two) weeks) from the date of submission of request letter with a death certificate only, no other documents will be submitted. The claim will be put for settlement as and when they submit death certificate.**
- 7) List of employees would be provided by the MP State Minor Forest Produce Federation initially and subsequently the updated list would be shared to the Agency by 20<sup>th</sup> day of every month. Premium due for the policy period shall be paid as agreed.
- 8) All new recruited Managers shall be automatically covered from the date of their joining the service.
- 9) Premium must be fixed for entire policy term period. No changes would be allowed during mid-term to any terms and conditions of the policy.
- 10) Insurance company will not have the right to cancel or discontinue the insurance policy during the policy period for any reason whatsoever.
- 11) Offers shall be submitted with proper documentary evidence to substantiate fulfillment of the qualifying requirements as specified above.
- 12) The MP State Minor Forest Produce Federation shall have absolute right to accept or reject any or all of the offers / Insurance Company.
- 13) All the terms and conditions as mentioned in the tender document will be binding on all insurance providers.
- 14) **Award of Contract:** The financial bids of the technically qualified bidders shall be opened and the L1 (Lowest premium charging insurance company shall be selected.
- 15) **Payment Terms:** The premium amount of the concerned month would be paid within 15 days from the date of sharing the prorated premium amount for additions/deletions. The grace period of 15 days to be considered for any technical issues in transferring the said premium amount including GST.

### Scope of Work

Details of employees of the Institute for Group Term Life Insurance Policy:

S. No.	Particulars	Sum Insured	No. of Employees	Remarks
1)	Society Managers	06 Lakh	805	

**Annexure-I**

**Please fill in all the details. Profile will be used for technical evaluation and is part of the eligibility criteria. Kindly attach valid documentary proofs:**

<b>Sr. No.</b>	<b>Required information</b>	<b>Mention Details and highlight relevant portion</b>	
1	Name of the firm / company		
2	Address of the Head Office of the firm / company ( <b>Submit proof</b> ).	Submitted/Not Submitted	
3	Address of the firm / company of Bhopal office ( <b>Submit proof</b> ).	Submitted/Not Submitted	
4	Legal status and IRDA registration certificate- ( <b>individual, proprietary, partnership firm, limited company, corporation, etc.-Submit proof</b> )	Submitted/Not Submitted	
5	Name, designation, and telephone nos. of the contact person. Fax No. E-mail id	Submitted/Not Submitted	
6	Date of establishment of firm / company (Submit proof)	Submitted/Not Submitted	
7	Period from which accredited shall be 05 years with Insurance Regulatory Development Authority of India (IRDAI)	Submitted/Not Submitted	
8	The Bidder should be in existence for at least 05years and should be in the line of business for providing Life Insurance during the said period (Attach certificates)	Submitted/Not Submitted	
9	The bidder should have a minimum Claim Settlement % (As per IRDAI) of 96% or above during the financial year 2024-25 ( <b>Undertaking on the Company's letter head and relevant page of IRDAI Report.</b> )	Submitted/Not Submitted	
11	Annual Turnover for last 3 years ( <b>CA certified copy to be submitted</b> )	Financial Year	Annual Turnover
		2022-23	
		2023-24	
		2024-25	
12	Solvency ratio shall be more than 1.5 times of the amount of liability ( <b>attach IRDA certificate</b> )	Submitted/Not Submitted	
14	Statutory details ( <b>Photocopies to be submitted</b> ):		
	a] Registration number of the firm.	Submitted/Not Submitted	

Sr. No.	Required information	Mention Details and highlight relevant portion
	b] Registration number issued by Registrar of Companies (if any) -	Submitted/Not Submitted
	c] PAN	
	d] GST number	Submitted/Not Submitted
	All pages of the tender document signed?	Yes/No

Signature of Authorized Signatory

Name:

Designation: Company Seal:

**Annexure II**

**Financial Bid Format**

<b>Sum Insured</b>	<b>No. of Employees (Approx.)</b>	<b>Basic Premium per Employee for one year (Rs.)</b>	<b>Applicable Tax Amount (Rs.)</b>	<b>Total</b>
Quote for Life Insurance Cover for 06 Lakh	805			

Signature of Authorized Signatory Name:

Designation: Company Seal:

**(COVERING LETTER)**  
**(To be submitted along with technical bid on letter head)**

To,  
The Managing Director,  
M.P. State Minor Forest Produce  
(Trade & Development) Co-operative Federation Limited,  
A Block, First Floor, Van Bhawan, Tulsi Nagar, BHOPAL 462 003

Subject: Tender for Group Term Life Insurance Policy for Society Managers.

Dear Sir,  
With respect to the tender notice published. I/We hereby submit my/our tender in a required format.

I/We will adhere to the requirements prescribed by MP State Minor Forest Produce Federation. I/We have carefully gone through the requirements, evaluation criteria, terms and conditions and prescribed formats carefully and I/we accept the same without any alterations/ modifications.

Yours Sincerely, Signature:

Name:

**Seal of contracting agency/firm/  
company**

**ACCEPTANCE CERTIFICATE**

**(To be submitted along with technical bid on letter head)**

I.....(Designation)..... of  
(Name of the Company)..... have read and understood and hereby  
accept the terms and conditions of the tender and agreement for the group term insurance policy for  
Society Managers.

Signature:.....

Name:.....

Seal of contracting agency/firm/company

**AFFIDAVIT**

**(On a Stamp Paper of Rs. 100)**

I/We (Name) ..... Agency/Partner/Sole Proprietor (strike out which is not applicable of (Firm).....do hereby solemnly affirm and declare that the individual/firm/companies are not black listed by any Government Department/Autonomous body/Private Organization.

Date, The day of 2026

Deponent

Address.....

.....

-----

Seal of contractin