

**NOTICE INVITING TENDER (NIT)**  
**GROUP TERM LIFE INSURANCE POLICY FOR EXISTING STAFF MEMBERS**

**Tender No: TGB/FA/2026-27/01**  
**Date: 07.04.2026**

Sealed tenders are invited for the above mentioned work from IRDAI Registered LIFE Insurance Companies for Group Term Life Insurance Policy for Existing Staff members in two Bid system:

1	Name of the work and category	Group Term Life Insurance Policy for existing staff members
2	Cost of application/ Tender document	Free of cost
3	Tender details:	For details of RFQ, terms and conditions and other Information and queries pertaining to the policy, please contact either our empanelled Brokers or visit our website <a href="https://tgb.bank.in/">https://tgb.bank.in/</a>
4	Tender floated on	07.04.2026
5	Place & Address for submission of tender	General Manager – HR, Telangana Grameena Bank, H.No.2-1-520, 2 <sup>nd</sup> Floor, Vijaya Sri Sai Celestia, Street No.9, Shankermutt Road, Nallakunta, Hyderabad, Telangana State – 500044.
6	Contact person/ Telephone no: (In case of any Queries)	<b>Mr. Sushant Kumar</b> , AGM (Personnel), Telangana Grameena Bank, H.No.2-1-520, 2 <sup>nd</sup> Floor, Vijaya Sri Sai Celestia, Street No.9, Shankermutt Road, Nallakunta, Hyderabad, Telangana State – 500044 Tel No: 9491041909 email id: <a href="mailto:hod.pnhr@tgb.bank.in">hod.pnhr@tgb.bank.in</a>  <b>Empanelled Insurance Brokers:</b> <b>1. Mr. Gopi Krishna Gandla (Vice President)</b> Anand Rathi Insurance Brokers Ltd., Tel No: +91 7506936093 email id: <a href="mailto:gopigandla@rathi.com">gopigandla@rathi.com</a>

		<b>2. Mr. Manoj Kumar (Senior Vice President)</b> AON Risk Insurance Brokers Pvt. Ltd., Tel No: +91 9000141502 email id: <a href="mailto:manoj.kumar@aon.com">manoj.kumar@aon.com</a>
7	Date and Time for submission of tender	<b>Up to 20.04.2026 at 02:00 PM</b>
8	Date and Time of opening of Technical Bid	<b>20.04.2026 at 03.00 PM</b>
9	Date and Time of opening of Price Bid	<b>20.04.2026 at 04.00 PM</b>
10	Period of Insurance	<b>24.04.2026 to 23.04.2027</b>
11	Terms of payment of bills, if any	One Single payment
12	Validity period of the tender	60 Days
13	Taxes	Premium Rates quoted should be excluding GST and GST will be paid by the bank.
14	Mode of payment	Payment will be made through Electronic mode only

**Tender Procedure for submission:**

Sealed envelopes A & B (as stated below) to be placed in a single cover (sealed) and super scribed as **“Tender for Group Term Life Insurance Policy for existing staff members of TGB”**. The sealed envelope should be dropped in the tender box placed in the office before the tender due date and time. Those who send the tender documents by post, have to ensure that the documents reach before the prescribed time & date. The Bank will not take any responsibility under any circumstances for courier/ postal delays.

**ENVELOPE ‘A’:** This envelope should contain **Technical Bid** Only (Annexure-I & II) and super scribed as **“Technical Bid for Group Term Life Insurance Policy for existing staff members of TGB”**.

**ENVELOPE ‘B’:** This envelope should contain the **Financial Bid** Only (Annexure-III) and super scribed as **“Financial Bid for Group Term Life Insurance Policy for existing staff members of TGB”**.

**Terms and conditions:**

1. Bids may be submitted by Insurance Companies “either directly or through duly authorized Insurance Brokers”.
2. An Insurance Company shall submit only one bid, either directly or through a single broker (engagement of multiple brokers is not permitted). Submission of more than one bid by the same company, in any form, shall result in disqualification.
3. Technical Bid as per Annexure-I duly signed & stamped by Insurance Company.

4. The Technical Bid will be opened first; the Financial Bid will be opened only for those bidders who have successfully qualified for the Technical Bid.
5. During the tender opening, one authorized representative of the bidder may be present.
6. The rate/ Financial / Technical offer of the bidder should remain valid for 60 days.
7. The Technical Bid and Financial Bid shall be opened on the same day.
8. Bid which are late/ vague/ sent by fax/ sent by email/ incomplete/ not confirming to the laid down procedure in any respect will be rejected.
9. It would be the responsibility of the bidder to ensure that all necessary approvals from their Competent Authority from Branch/ Regional/ Head Office(s) are in place while participating in the bidding process and shall be produced, if required by the Bank.
10. In case of differences arising in the terms and conditions of the tender documents with the firms, the decision of TGB shall prevail.
11. TGB reserves the right to modify/ change/ delete/ add any further terms and conditions prior to tender opening.
12. **Arbitration-** All dispute and differences which may arise between the TGB and the Insurance Company shall be referred to Chairman of TGB whose decision shall be binding on all concerned.
13. The Bank reserves the right to cancel or postpone the tenders at any stage without assigning any reason.
14. The Bank may issue corrigendum to tender document before due date of submission of the bid. The bidder is required to read the tender document in conjunction with the corrigendum, if any issued by TGB.

**S/d-**  
**General Manager -HR**

To

The General Manager – HR,  
Telangana Grameena Bank,  
Head Office, Nallakunta, Hyderabad.

Ref: TGB/ GTLI Policy/ Technical Bid

**TECHNICAL BID**

We hereby submit the Technical bid for **Group Term Life Insurance Policy for existing staff members** as per your tender dated 07.04.2026. We confirm to abide by the Annexure II in totality and confirm our acceptance of risk upon being successful as per the Financial Bid mentioned herein or any terms & conditions agreed upon during the bidding process.

We confirm that all necessary approvals by Competent Authority for participation in the bidding process are duly obtained.

We confirm we have read the RFQ in Annexure II and agree to them in totality and submit our Technical Bid for consideration and further confirm that the policy will be issued in accordance upon being a successful bidder.

Signature of Authorized Representative of the Bidder

Name of the Authorized Representative of the Bidder

Date:

Place

**Company Seal, Stamp and Signature with Full Name and Address of the Bidder is mandatory.**

**Failing which the Bid may not be considered.**

**Each Page of the Annexure I, II and III are to be stamped with company seal and signed.**

**Failing which the Bid may not be considered.**

**Telangana Grameena Bank****Request for Proposal for Group Term Life Insurance Policy for existing staff members**

<b>NAME OF THE PROPOSER</b>	<b>M/s. Telangana Grameena Bank</b>		
<b>PERIOD OF INSURANCE</b>	12 Months from 24/04/2026 to 23/04/2027		
<b>ADDRESS OF THE PROPOSER FORCORRESPONDENCE</b>	Telangana Grameena Bank General Manager – HR, Telangana Grameena Bank, H.No.2-1-520, 2 <sup>nd</sup> Floor, Vijaya Sri Sai Celestia, Street No.9, Shankermutt Road, Nallakunta, Hyderabad, Telangana State – 500044.		
<b>ADDRESS OF RISK LOCATION (S)</b>	Anywhere in the World		
<b>RISK TO BE COVERED</b>	Basic Death Cover		Covered
	Accidental Death		Covered
	Natural Calamities		Covered
	Suicide Clause		Covered
	Terrorism		Covered
	Death due to illness		Covered
	Death due to any reason		Covered
	Age Limit		18 to 60 years
	Geographical Area		World wide
	Addition & Deletion of Employees		Covered on Pro Rata Basis
	All regular full-time including permanent employees		Covered
<b>SUM INSURED</b>	<b>Basis of Sum Insured</b> a. Rs.20 Lakhs for Supervising staff members b. Rs. 10 Lakhs for all clerical and sub-ordinate staff The Bank had 4,488 employees as on 01.04.2026.		
<b>EXCESS</b>	Nil		
<b>CLAIMS EXPERIENCE</b>	<b>DEATH DETAILS:</b> 22-23 : 5 members deceased (1 member of TGB & 4 members of APGVB TG Region) 23-24 : 9 members deceased (5 member of TGB & 4 members of APGVB TG Region) 24-25 : 3 members deceased (TGB members)		

	<p>25-26 : 7 members deceased</p> <p><b><u>CLAIM DETAILS OF ON GOING POLICY :</u></b></p> <p><u>2025-2026</u> : * 07 claims processed- Rs. 90 lakhs</p> <p><u>2024-2025</u> : * 03 claims processed- Rs. 30 lakhs</p> <p><u>2023-2024</u> : * 05 claims processed- Rs.70 lakhs</p>
INSURANCE COMPANY ELIGIBILITY CRITERIA	<ol style="list-style-type: none"> <li>1. The bidder must be Insurance Company authorized by the (IRDAI) and must be engaged in the Life Insurance business in India for the past 10 years as on 31.03.2026. The bidder should not have any gap in its IRDAI license. A copy of the valid IRDAI Certificate(s) must be submitted as proof.</li> <li>2. The Bidder should not have any regulatory penalty in past three years as on date of Tender submission. A declaration to be submitted from the competent authority on company Letter Head in this regard.</li> <li>3. The bidder's total Business Premium collection should be more than INR 500 Crores for every Financial year in preceding 3 years as on 31.03.2026. The bidder must submit a copy of the Audited Balance Sheet for the financial year ending 31st March 2026. Alternatively, the bidder may submit a certificate from the Company's Chartered Accountant (CA) or Company Secretary (CS) confirming the same.</li> <li>4. The bidder's balance sheet must show a profit in at least two (2) out of the last three (3) financial years</li> <li>5. The bidder must not have been blacklisted or debarred by any Government Department, Public Sector Undertaking (PSU), or IRDAI on account of fraud, misrepresentation, or any other malpractice. The bidder shall submit a self-declaration on the company's letterhead confirming the same.</li> <li>6. The bidder should have experience in managing at least "one" Group Term Life Insurance Policy covering a minimum of 2500 employees per year for any Financial Institution(Bank/NBFC), or any State Government or Central Government organization during the last 03 financial years. Copies of relevant Work Orders or Policy Documents shall be submitted as documentary proof or declaration form on letter head.</li> <li>7. The bidder should have a minimum Claim Settlement Ratio of 95% or above for the financial years 2024-25 &amp; 2025-26. The bidder must submit a certificate from the Company's Chartered Accountant (CA) or Company Secretary (CS) confirming the same</li> <li>8. The bidder should have a Branch Office in Hyderabad to provide necessary support services. The bidder must furnish details of the existing branch office, including the name of the local contact person, office address, mobile number, email ID, and other relevant contact information.</li> <li>9. The bidder should have maintained a minimum Solvency Ratio of 1.5(150%) as on 31.03.2026 for the preceding three financial years. The bidder must submit a certificate from the Company's Chartered Accountant (CA) or Company Secretary (CS) confirming the same.</li> </ol>
Other Information	<ul style="list-style-type: none"> <li>• Bank employees are having an voluntary GTLI policy with LIC with effective from 1.4.2026 for SA is 10 times of CTC max Rs</li> </ul>

	<p>1.30 Cr and Accidental Rider coverage of 10 times of CTC max Rs 1 Cr. Together Rs 2.30 Cr Sum Assured on voluntary basis.</p> <ul style="list-style-type: none"> <li>• This mandatory Group Term Life Insurance (GTLI) policy covering all employees for a Sum Insured of ₹20 lakhs for supervisory staff and ₹10 lakhs for clerical and sub-ordinate staff, which is due for renewal on 24.04.2026. The above voluntary proposal is separate from this mandatory GTLI proposal.</li> <li>• The current mandatory GTLI policy is available only in Telangana Grameena Bank and not in e-APGVB. This is for your information</li> <li>• No claim shall be rejected by the insurance company on the grounds that the insured is covered under any other GTLI or term insurance policy</li> <li>• In case of any increase in the number of employees, the applicable premium shall be paid on a pro-rata basis as per the per-member rate quoted in the tender.</li> </ul>
Guidelines to Bidders	<ul style="list-style-type: none"> <li>• Only the <b>original hard copies</b> or certified copies thereof will be considered.</li> <li>• Tenders submitted <b>after the prescribed date and time</b> of submission will not be considered.</li> </ul> <p><b><u>DISCRETION FOR THE BANK:</u></b></p> <ul style="list-style-type: none"> <li>• The Bank reserves the right to negotiate with the L1 (Lowest) bidder, if deemed necessary, in order to obtain the most competitive and reasonable rates and to ensure value for money. Such negotiation, if undertaken, shall be conducted in a fair and transparent manner, in accordance with the Bank's procurement policy and applicable guidelines.</li> <li>• The decision to initiate negotiations and the outcome thereof shall be at the sole discretion of the Bank, and the bidder shall extend full cooperation during the negotiation process.</li> <li>• In exceptional cases where standard death certificates or police FIRs (in accidental deaths) are delayed or unavailable, the Bank reserves the right to issue a 'Certificate of Fact'. The insurer shall accept the Bank's certification as conclusive proof of death/employment and process the claim.</li> <li>• <b><u>Waive Minor deviations:</u></b> <ul style="list-style-type: none"> <li>* In case of <b>shortage or non-submission of any required documents</b> as per the eligibility criteria.</li> <li>* The Bank reserves the right to extend the policy validity period up to 03 months on the same terms and conditions by paying the tentative premium applicable for such extension</li> </ul> </li> <li>• <b><u>Confidentiality:</u></b> The Insurer shall strictly safeguard all employee data and shall not share such information with any third party without prior written consent of the Bank, except where required by law.</li> <li>• <b><u>Timelines:</u></b> Claims shall be settled within 15 to 30 days from the date of submission of all required documents. Any deficiencies in the submitted documents must be notified within 10 days of receipt.</li> </ul>

**Bidder's Profile**

**[On Firm's / Company's letter head]**

**SUB: RFP for Group Term Life Insurance Policy to Telangana Grameena Bank Employees**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>	
a)	Name of the Bidder Firm/Company		
b)	Registration No. with IRDAI		
c)	Constitution (Ltd./ Pvt. Ltd/Firm)		
d)	Date of Incorporation and / Commencement of business		
e)	Certificate of Incorporation (CIN)		
f)	Firm / Company Website address		
g)	Firm/Company PAN number		
h)	Firm/Company GST Number		
i)	Address of Corporate Office		
j)	Address of the Registered Office		
k)	Particulars of the Primary Contact Person	Name	
		Designation	
		Address for Correspondence	
		Phone Number (Landline)	
		Mobile Number	
		Email address	

l)	Particulars of the Hyderabad office Contact Person	Name	
		Designation	
		Address for Correspondence	
		Phone Number (Landline)	
		Mobile Number	
		Email address	
m)	Particulars of the Claims officials Primary Contact Person	Name	
		Designation	
		Address for Correspondence	
		Phone Number (Landline)	
		Mobile Number	
		Email address	
n)	Particulars of the Claims officials Secondary Contact Person	Name	
		Designation	
		Address for Correspondence	
		Phone Number (Landline)	
		Mobile Number	
		Email address	

(FORMAT MUST NOT BE ALTERED/ CHANGED)

To  
 The General Manager – HR,  
 Telangana Grameena Bank,  
 Head Office, Nallakunta, Hyderabad.

Ref: TGB/ GTLI Policy/ Technical Bid

**FINANCIAL BID**

We hereby declare and submit the financial bid for your **Group Term Life Insurance for existing staff members** as per your Tender No. Tender No:TGB/FA/2026-27/01 dated 07.04.2026. We confirm to abide by the Annexure II and confirm our acceptance of Risk upon being successful as per the Financial Bid mentioned herein or any terms & conditions agreed upon during the bidding process.

We confirm that all necessary approvals from Competent Authority are in place to tender the Financial Bid as below:

S. No	Net Premium per Mile (Without GST)	Brokerage	Total Net Premium for Sum Insured (Without GST)
	1 (Rs.)	2 (Rs.)	3= 1 + 2 (Rs.)

Name of the Insurance Broker:

**NOTE:** 1. No Column should be left blank. However, the amount in Column (3), Net Premium quoted including Brokerage, excluding G.S.T will be consider for evaluation of Bid.

2. If the bidder wishes to submit the quote directly without any broker, brokerage will be zero and name of the Insurance Broker shall be written as “Not Applicable”

3. Conditional Bids are liable to be rejected.

4. Insurance Broker shall be one of the two empanelled Insurance Broker of the Bank.

**SIGNATURE OF THE BIDDER WITH SEAL**