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## KERALA WATER AUTHORITY

Jalabhavan  
Thiruvananthapuram – 695033  
Kerala - India

### PROCEEDINGS OF THE MANAGING DIRECTOR, THIRUVANANTHAPURAM

**PRESENT : Bhandari Swagat Ranveerchand IAS**

Sub: KWA - Admn- Renewal of Tailor Made Group Health Insurance Scheme for Pensioners of Kerala Water Authority for the year 2024-25 - Orders issued.

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No.KWA-JB/402/2024-E11

Dated:27-03-2024  
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- Read:
1. G.O.(Rt) No.169/2016/WRD dated 20.02.2016.
  2. Minutes of the meeting held with the various Pensioners Organizations on 19.01.2024.
  3. Notice Inviting Tender No.402/E11/2024/KWA dated 19.02.2024.
  4. E-Tender ID – 2024\_KWA\_660671\_1and E-Tender Reference No . HO/SP-18/2023-24/INS(PN) dtd 19.02.2024.
  5. Minutes of the Pre Bid Meeting held on 24.02.2024.
  6. Bid Evaluation Committee formation Proceedings No.KWA-JB/402/2024-E11 Dated:04.03.2024.
  7. Minutes of the Bid Evaluation Committee held on16.03.2024.
  8. Minutes of the Bid Evaluation committee held on 21.03.2024.
  9. Technical Evaluation Proceedings No.KWA-JB/402/2024-E11 dated 22.03.2024.
  10. Financial Evaluation Proceedings No.KWA-JB/402/2024-E11 dated 25.03.2024.
  11. Email sent to M/s Oriental Insurance Company Ltd for Negotiation dated 23.03.2024.
  12. Email received from M/s Oriental Insurance Company for Negotiation dated 23.03.2024.

## **ORDER**

Kerala Water Authority (KWA), vide paper (1) read, is facilitating a comprehensive Group Health Insurance Policy for its pensioners since 2016-2017 and is still continuing. The existing Group Health Insurance Scheme for the Pensioners of KWA is due to expire on 31.03.2024 midnight.

The procedures for renewal of the Group Health insurance policy for pensioners for the year 2024-25 was discussed in the meeting with the representatives of various pensioner's organizations on 19.01.2024 vide paper (2) read above. All are unanimously opined to continue with the present insurance scheme without any break with possibly reduced premium, increased coverage amount, buffer amount etc. After analyzing the past 3 years data, it was ascertained that the number of pensioners who claimed above rupees 2 lakh (i.e., the present premium coverage) is very less compared to the average claim per person. Therefore, increasing Sum Insured and option for buffer fund will only increase in the premium amount without much benefits to the pensioners.

- In the Meeting, pensioner's organizations have unanimously opined that to renew the existing policy without break w.e.f. 01.04.2024 by inviting tender from public and private sector insurance companies.
- It was decided that no need to engage brokers in the renewal process of the GHIS scheme for pensioners.
- All pensioner's organizations have unanimously opined that no need for co-payment.

The existing tailor made Group Health Insurance policy covers 3043 pensioners, their 2477 dependents and total number of persons covered under the insurance policy comes to 5520. Around 131 new pensioners submitted their willingness to join the scheme and around 102 pensioners submitted their consent to withdraw from the scheme and 6 single family pensioners expired during the last policy period. Thus a total of 3066 pensioners data included in the scheme. As such the pensioners who opted for the scheme for insurance coverage is 3066 families based on the current information. There are chances that new pensioners may come forward for availing the benefits of the scheme, considering this it was decided to work out the premium for 3200 pensioners as laid down in the notice inviting tender.

Accordingly, e-Tender was invited for the renewal of Tailor Made

Group Health Insurance of Pensioners for the year 2024-25 vide ref (3) & (4) read above with sum insured 2 Lakh rupees for 3200 pensioners and their dependents, fixing last date for submitting e-tender as on 05.03.2024.

A pre bid meeting was held on 24.02.2024, vide paper (5), and it was clarified in the meeting that the existing policy is with 15% co-payment and the renewal policy is without any co-payment. This was also published as corrigendum in the e-tender portal. Consequently, the technical bid was opened on 07.03.2024. The following two bidders participated in the tender procedures and submitted their bid documents through e-Tender. The firms are :

- 1. M/s Bajaj Alliance General Insurance Company Limited**
- 2. M/s Oriental Insurance Company Limited**

On scrutiny of the submitted documents attached by the firms in the technical bid, the Bid Evaluation committee constituted for this purpose vide paper (6) verified the documents submitted by the bidders on 16.03.2024 and found that certain documents were not legible and decided to collect the documents via email on or before 19.03.2024. Hence, intimation has been given to the bidders to furnish the same by 19.03.2024 and both the companies submitted the required documents in the stipulated time period.

The Bid evaluation committee further met vide paper (8) read above on 21.03.2024 and verified all the documents and found sufficient. As per the Notice inviting tender (NIT), the insurance companies who secures more than 75 marks or above as per the pre-evaluation criteria will only be considered for financial bid opening. On scrutiny of the documents by the Committee, it is found that both the companies scored above 75 marks (i.e., M/s Oriental Insurance Company - 95 marks and M/s Bajaj Allianz Insurance Company Ltd – 85 Marks) and qualified in the Pre- qualification criteria. Hence, it was decided to accept the technical bids of above two firms and to open financial bids on 22.03.2024.

As decided, vide paper read (9) above, the price bids of the qualified bidders for the Renewal of Tailor Made Group Health Insurance of Pensioners for the year 2024-25 for 3200 Numbers of pensioners were opened on 22-03-2024 and the details are appended below:

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Sl. No.	Bidder's Name	No. of families	Rate	Total Amount	Bid Rank
1	M/s Bajaj Allianz General Insurance Company Ltd	3200	₹ 34,810.417	₹ 11,13,93,334.40	L2
2	M/s Oriental Insurance Company Ltd	3200	₹ 20,563.000	₹ 6,58,01,600.00	L1

The lowest quote is received from **M/s. The Oriental Insurance Co. Ltd**, BO Spencer Junction, 2nd Floor, YWCA Building, Opp.AG's Office, Spensor Junction, Trivandrum-695001(through its Regional Office Cochin). The firm had quoted an annual premium ₹ **20,563.00/- including GST** and for **3200** pensioners and their dependents for an amount of ₹ **6,58,01,600.00/- (including 18% GST)**. Vide paper (11) read above, a negotiation was called for from M/s. Oriental Insurance Company Ltd to reduce the quoted premium and in reply and vide paper (12) above, M/s Oriental insurance company Ltd has intimated that they had quoted the bare minimum amount and further negotiation is not possible.

Hence M/s Oriental Insurance Company was selected as **L1**. This was communicated to the bidders and pensioners associations vide paper (10) read above.

Considering the present incurred claim ratio as on 25.03.2024 (i.e., 81%), remaining outstanding claims left with the insurance company to settle till expiry of the present policy, present medical insurance inflation rate in India (i.e., ≈ 14 %) and also considering the quoted rate (₹ 20,563/-) is less while compared to the previous year premium (i.e. ₹ 23,964 /- with 15% co-payment), the quoted rate i.e. ₹ 20,563/- without any co-payment is found 14.2 % less compared to the previous year, which is a reasonable rate. Hence it is decided to proceed further with the quoted rate.

**The special conditions in respect of the policy are:**

- (a) The premium for one year has to be released in two equal installments.
- (b) First installment will be released to the company for the first six months at the policy inception. Policy will be commenced

immediately with available insured persons.

(c) Second installment of the premium will be paid to the company at the end of the sixth month from the date of inception.

As per the offer for renewal of Group Health Insurance Scheme for Pensioners of Kerala Water Authority, for the year 2024-25 from M/s. Oriental Insurance Company Ltd., with an annual premium per family including GST: ₹20,563/- and the total amount for 3200 pensioners comes to ₹6,58,01,600/- (Rupees Six Crore Fifty Eight Lakh One Thousand and Six Hundred Only). As such, the first installment of premium (50% of total annual premium) to be paid immediately to the insurance company on or before 31.03.2024 is **₹3,29,00,800/- (Rupees Three Crore Twenty Nine Lakh and Eight Hundred Only)**.

Under the above circumstances, the offer of **M/s. Oriental Insurance Company Ltd., Divisional Office No I, Spencer Jn, Thiruvananthapuram** for the renewal of tailor made GHIS for Pensioners of KWA for the year 2024-2025, at the terms and conditions cited above and as laid down in the Notice inviting tender (NIT), for an annual premium of ₹20,563/- per family including GST and for a total of 3200 families amounting to ₹6,58,01,600/- (Rupees Six Crore Fifty Eight Lakh One Thousand and Six Hundred Only) is hereby accepted.

Sanction is hereby accorded to release an amount of **₹3,29,00,800/- (Rupees Three Crore Twenty Nine Lakh and Eight Hundred Only)** as the first installment of the premium to the firm subject to the condition that depending upon the number of pensioners covered, the premium will be either collected or refunded. If the number of pensioners is less than 3200, that amount will be adjusted in the balance amount to be paid to the insurance company. The Pension Disbursement Cell shall recover the annual premium amount of ₹20,563/- (Rupees Twenty Thousand Five Hundred and Sixty Three Only including GST 18%) from the Pensioners who opted for the GHIS at the rate of **₹1714/- [Rupees One Thousand Seven Hundred and Fourteen Only]** per month from the pension being disbursed from 1st April 2024 to 1<sup>st</sup> February 2025 and **₹1709/- [Rupees One Thousand Seven Hundred and Nine Only]** from the pension being disbursed on 1<sup>st</sup> March 2025.

The payment is made subject to the condition that depending upon the number of pensioners covered, the premium will be either remitted

or refunded. Also, in case the insured person dies during the currency of the Policy without making any claim, the premium will be proportionately refunded or settled against Family Pensioner, in case the pensioner is survived by his/her spouse. In case the pensioner is single, the Premium shall be returned to Kerala Water Authority on pro-rata basis.

Bhandari Swagat Ranveerchand IAS  
MANAGING DIRECTOR

To 1.The Divisional Manager,  
M/s. Oriental Insurance Company Ltd.,  
Divisional Office No.I Trivandrum, II Floor,  
YWCA Building, Spencer Jn, MG Road,  
Thiruvananthapuram- 695001.

**(You are requested to furnish a duly signing Agreement as proposed by KWA as mentioned in NIT in duplicate within 14 days)**

Copy To:

1. The FM & CAO for allotting the required funds to AO (Admn & Estt),Head Office, Jala Bhavan, Thiiruvananthapuram.
2. PA to MD/ PA to TM/ PA to AM/CA to CE (HRD & GL)/ CA to DCE(GL)/ CA to Sr. AO/ RAO/AO (Admn. & Estt)/ AO (Funds) / AO( Pension & Payslip)/SS (Funds)/ SS (Admn & Estt)/SS(Estt & Vigilance)/ JS(A/cs)/ JS(Estt.)/ E11/ File/ Stock File (for information and necessary action)
3. AO(PDC) for effecting recovery as mentioned in the above manner.