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KERALA WATER AUTHORITY

Jalabhavan
Thiruvananthapuram – 695033
Kerala - India

PROCEEDINGS OF THE MANAGING DIRECTOR, THIRUVANANTHAPURAM

PRESENT : Binu Francis IAS

Sub: KWA - Admn- Renewal of Group Health Insurance Scheme for Employees of Kerala Water Authority for the year 2026-2027 - Ist installment (50% payment) sanctioned - Order issued.

No.KWA-JB/1002/2026-E11

Dated:13.04.2026 -

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- Read: 1) The Authority Board resolution no. 9783 of 369th meeting held on 21.02.2014.
2) Notice inviting tender with E-Tender ID: 2026 KWA_847859_1 and Tender Reference No -KWA-SP-13/2026-27/INS(EMP), dated 08.04.2026
3) Minutes of Prebid meeting held on 18.03.2026
4) Bid opening Summary dtd 30.03.2026
5) Minutes of the Bid Evaluation Committee held on 01.04.2026.
6) Technical Evaluation order No.KWA-JB/1002/2026-E11 dated 07.04.2026
7) Negotiation correspondence with M/s Universal Sompo General Insurance Company Ltd on 08.04.2026 & meeting on 10.04.2026.
8) Financial evaluation order of even no. No.KWA-JB/1002/2026-E11 dated 10.04.2026

ORDER

Kerala Water Authority (KWA) is facilitating a Group Health Insurance Policy for its employees since 2014-2015, vide paper (1) read above, and is continuing. The existing

Group Health Insurance Scheme for the Employees of KWA is due to expire on 15.04.2026 midnight.

It has been decided to refresh the existing policy without break w.e.f. 16.04.2026 and to invite tender directly from IRDAI (Insurance Regulatory and Development Authority of India) approved public and private sector insurance companies for the year 2026-27 for the RENEWAL OF TAILOR MADE GROUP HEALTH INSURANCE POLICY FOR KERALA WATER AUTHORITY EMPLOYEES AND THEIR FAMILY MEMBERS FOR TOTAL SUM INSURED FOR 3 LAKH RUPEES WITH 1.5 CRORE BUFFER FOR A PERIOD OF ONE YEAR (2026-27).

Tender was invited vide paper (2) read above fixing of tender submission start date on 21.03.2026 and last date for submitting tender as on 28.03.2026. A pre-bid meeting with the bidders was convened on 18.03.2026 , vide paper (3) above.

Technical Bids were opened on 30.03.2026. As per the bid summary vide paper (4) read above, 4 bidders participated in the Tender and submitted their bid documents through e-tender.

The Committee verified all the documents submitted by the four firms and found sufficient. Hence, it has been decided to accept the technical bids of four firms and to open financial bids on 08.04.2026, vide paper (6) read above. As decided, the price bids of the technically qualified bidders for the Renewal of Tailor Made Group Health Insurance of Employees for the year 2026-27 (for 7600 No of employees and their dependents) were opened on 08.04.2026 .

It is observed that M/s Universal Sompo General Insurance Company Ltd has quoted the lowest rate. From the rate quoted by the firm, the annual premium is worked out as ₹33156.46 (including 18% GST). Hence M/s Universal Sompo General Insurance Company Ltd was selected as L1.

The rate quoted by the firm as in tender has been reviewed in detail by the bid evaluation committee held on 10.04.2025. The committee evaluated the price bids of LI and selected M/s Universal Sompo General Insurance Company Ltd. A letter of negotiation was sent via email to the lowest quoted firm i.e. M/s Universal Sompo General Insurance Company Ltd and a meeting was conducted on 10.04.2026 at 2.30 pm in the JMD chamber as scheduled. After the meeting, vide paper (7) read above, the financial bid from M/s Universal Sompo General Insurance Company Ltd is approved as final.

Financial evaluation completion details were updated in the eTender website vide paper(8) read above.

The special condition in respect of the policy are:

- (a) The premium for one year has to be released in two equal installments.
- (b) First instalment 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.

The Basic Plus DA of all the employees of KWA during December 2025 was ₹3916.87 Lakh (Basic ₹3210.55 Lakh and DA @22.00% ₹706.32 Lakh). The total premium payable now is ₹2519.89 Lakh which is 64.33% of the total amount permissible. The total amount which can be paid towards medical expenses as per rule is ₹3916.87 Lakh including medical insurance. The medical insurance premium for the year comes to ₹2519.89 Lakh. Hence the maximum amount available for medical expenses under OP claim will be Rs.1396.98 lakh during the calendar year 2026 subject to eligibility of each employee individually and the premium per employee. The DDO concerned shall ensure that the limits are not exceeded per employee during the period.

As per the lowest offer for renewal of Group Health Insurance Scheme for Employees of Kerala Water Authority for the year 2026-27 from M/s Universal Sompo General Insurance Company Ltd with the existing conditions for 7600 employees and their dependents, at an annual premium of the total amount including GST comes to ₹ 25,19,89,078.82 (rounded Rupees Twenty Five Crore Nineteen Lakh Eighty Nine and Seventy Eight only). As such, the first instalment of premium including GST (50% of total annual premium) to be paid immediately ₹12,59,94,539.41/-(rounded Rupees Twelve Crore Fifty Nine Lakh Ninety Four Thousand Five Hundred and Thirty Nine Only). The actual number of families is variable as newly recruited employees, retirements/deletions need to be adjusted. The premium for the actual number of employees covered will be settled by additional payment or refund in due course.

Under these circumstances, the offer of M/s. Universal Sompo General Insurance Company Ltd, Registered office Commerz , International Business park, Oberoi Garden City, Off Western Express Highway, Goregaon East, Mumbai, is awarded for the renewal of GHIS for Employees of KWA for the year 2026-2027(w.e.f.16.04.2026), at the terms and conditions cited above, for an annual premium of ₹.33156.46(including 18% GST) per Employees for 7600 Employees and their dependents, amounting to ₹25,19,89,078.82 (rounded Rupees Twenty Five Crore Nineteen Lakh Eighty Nine and Seventy Eight only) including 18% GST is here by accepted and sanction is hereby accorded to release an amount ₹12,59,94,539.41/-(rounded Rupees Twelve Crore Fifty Nine Lakh Ninety Four Thousand Five Hundred and Thirty Nine Only) including GST being 50% as the first instalment of the premium to the firm. If the number of employees is less than 7600, that amount will be adjusted in the balance amount to be paid to the insurance company.

The payment is made subject to the condition that depending upon the number of Employees covered, the premium will be either collected or refunded during the payment of the second instalment. Also, in case the insured person dies during the currency of the Policy period without making any claim, the premium will be proportionately refunded or settled against their approved dependents, if the employee is survived by his/her spouse/children/parents. If the Employee is single, the premium shall be returned to the

INSURED, the Kerala Water Authority on Pro-rata basis. This shall be placed before the Board of KWA for information and ratification.

BINU FRANCIS IAS
MANAGING DIRECTOR

Copy To:

1. The FM & CAO [for allotting the required funds to AO (Admn & Estt),HO,JB.TVPM]
2. The Accounts Officer(Admn & Estt), HO,JB,TVPM (for information and necessary action)
3. JS (A/cs) (for information and necessary action)
4. PA to [MD/ JMD, TM] /CA to [FM& CAO, CE (HRD & GL,DCE(GL), Sr. AO] RAO/AO (Admn. &Estt)/ AO (Funds)/ SS(Funds)/ SSI / JS (Admn&Estt.)/ E11/ File/ Stock File (For Information)
5. Deepak Bisht, Universal Sompo General Insurance Co Ltd, 5th Floor Logix Cyber Park,Bhutani Cyber Park Smartworks, Tower D, Sector - 62, Noida - 201309
6. The Senior Manager, M/s FHPL PVT Ltd , Kaithamukku, Trivandrum
7. M/s FHPL - Insurance wing of Head office, Kochi & Kozhikkode
8. All CEs/SEs/EEs for information.
9. Website for publication