

	<b>Tamil Nadu Grama Bank</b> <b>(A Scheduled Bank owned by Govt. of India &amp; Tamilnadu)</b> <b>Sponsored by Indian Bank</b>
	<b>Head Office, No.6, Yercaud Road, Hasthampatti, Salem 636 007</b> <b>Phone No. 0427-2522932</b> <b>E Mail : hrm@tngb.co.in</b>
<b>HRM Department</b>	
<b>HRM/ GPAI- 1788/ 2022-23</b>	<b>Date: 07.02.2023</b>

**All Insurance Companies**

**Registered on IRDA website as on 07.02.2023**

**Renewal of Group Personal Accident Insurance Policy for employees of Tamil Nadu Grama Bank from 01.04.2023 to 31.03.2023.**

Our existing Scheme of Group Personal Accident Insurance Policy for all Officers and employees of our Bank covering accidental death with Insurance Company will expire on 31.03.2023 and will be due for renewal for the period from 2023-2024 w.e.f 01.04.2023.

1. The main features as well as the operating guidelines of the Scheme for Group Personal Accident Insurance Policy are furnished as under:

- a). All Officers and employees on the rolls of the Bank as on the date of commencement of the Policy i.e. 01.04.2023 will be covered.
- b). The insurance premium for the Group Personal Accident Insurance Policy will be borne by the Bank.
- c) Insurance coverage for death of the employees on accident will be effective immediately from the date of joining the Scheme.
- d) The risk covered for Group Personal Accident Insurance Policies are mentioned below:

<b>S. No.</b>	<b>Risk Covered</b>	<b>Limit of liability</b>
1.	Death only	100% of sum assured
2.	Loss of two limbs, two eyes or one limb and one eye.	100% of sum assured
3.	Loss of one eye or one limb	50% of sum assured
4.	Permanent total disablement	100% of sum assured
5.	Medical expenses arising out of accident	Upto 10% of capital sum assured or 40% of the admissible claim amount whichever is lower.
6.	Temporary Total Disablement S.I is Rs.5,00,000/person	Subject to a max. of 1% of S.I. i.e. Rs.5000/- per week for a max. of 104 weeks.

e) The member employees should be covered automatically without individual good health certificate and claims should be settled accordingly.



f) The payment will be made by the Insurance Company to Head Office, which in turn will credit the amount in the name of the claimant widow/widower/PF nominee/legal heir(s) of the deceased employee, as the case may be.

g) The sum insured for each category of Officer/Award Staff due to accidental death while in service will be as under:

S.No	Cadre	Sum insured	Count
1	Officer Scale V,IV,III,II & I	6944804000	1721
2	Office Assistant (MP)	2471394000	965
3	Office Attendant (MP)	42707000	20
	<b>Total</b>	<b>9458905000</b>	<b>2706</b>

h) The said Policy will be for one year i.e. from 01.04.2023 to 31.03.2023.

i) In case of unfortunate death of the insured member employee, the insurance amount will be paid on submission of a claim form together with the death certificate

2. The data in respect of accidental death of employees' vis-à-vis category-wise total number of employees of the bank during the last 3 years is as under:-

Category	2020-21		2021-22		2022-23	
	Staff as on 01.04.2020	Death	Staff as on 01.04.2021	Death	Staff as on 01.04.2022	Death
<b>Officer</b>	1527		1527	1	1619	1
<b>Office Assistant (MP)</b>	979	1	979		969	
<b>Office Attendant (MP)</b>	50		50		25	
<b>Total</b>	<b>2556</b>		<b>2556</b>	<b>1</b>	<b>2613</b>	<b>1</b>

3. The claim ratio for the current year policy is mentioned below:

S.No	Policy Year	Claim Amount Paid (Rs.)	Claim Amount Outstanding (Rs.)	Premium Amount(IRs)	Claims Ratio
1.	2020-2021	29,40,000	0	11,19,120	262.70
2.	2021-2022	0	25,50,000	12,50,883	203.85
3.	2022-2023 (As on Dec 2022)	0	53,46,000	18,46,187	289.57

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Estimated number of Officers/employees resign from Bank's service which will be excluded from the Policy during the policy period will be approximately 100 numbers and the estimated number of Officers/Award Staff to be included as members on joining Bank's service during the policy period will be approximately 200 numbers.

We would request you to quote your rate of premium along with terms and conditions for coverage of 2706 (approx) staffs of Tamil Nadu Grama Bank, in a sealed cover to the following address so as to reach us on or before 28.02.2023 by 3.30 P.M.

**Quotation for Group Personal Accident Insurance Policy  
The Assistant General Manager (HRM),  
Tamil Nadu Grama Bank, Head Office,  
No 6, Yercaud Road, Hasthampatti,  
Salem – 636007**

L-1 bidder will be selected on the basis of the total premium quoted by the Insurance Company. However, Bank reserves the right to accept or reject any bid without giving any reason whatsoever. In the event of a tie between bidders, the discretion to select the insurer will rest with Tamil Nadu Grama Bank.

Please feel free to contact us for any clarification/information in this regard.

**Yours faithfully,**

  
**Assistant General Manager (HRM)**