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|  | <b>Tamil Nadu Grama Bank</b><br><b>(A Scheduled Bank owned by Govt. of India &amp; Tamilnadu)</b><br><b>Sponsored by Indian Bank</b>   |
|   | <b>Head Office, No.6, Yercaud Road, Hasthampatti, Salem 636 007</b><br><b>Phone No. 0427-2522932</b><br><b>E Mail : hrm@tngb.co.in</b> |
| <b>HRM Department</b>   |  |
| <b>HRM/ GLI-534/ 2023-24</b>  | <b>Date:18.07.2023</b>   |

**All Life Insurance Companies**

**Registered on IRDA website as on 01.07.2023**

**Renewal of Group Life Insurance Policy for employees of Tamil Nadu Grama Bank from 07.09.2023 to 06.09.2024.**

Our existing Scheme of Group Life Insurance Policy for all Officers and Award Staff employees of our Bank covering natural/accidental death with Insurance Company will expire on 06.09.2023 and will be due for renewal for the period from 2023-2024 w.e.f 07.09.2023.

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

a) All Officers and Award Staff employees on the rolls of the Bank as on the date of commencement of the Policy i.e. 07.09.2023 will be covered. The insurance premium for the Group Life Insurance Policy will be borne by the Bank.

b) Minimum & maximum age of the employees will be 18 years and 60 years respectively.

c) Life Insurance coverage for death due to any reason (natural/accidental/suicidal) of the member employees will be effective immediately from the date of joining the Scheme.

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

e) There will be retirements/recruitments and promotion from cadre to cadre/scale to scale during the insurance period and such employees will be excluded/included or upgraded to higher insurance coverage accordingly. The data will be shared on monthly basis with the Insurance Company. Any additional premium on account of upgradation of the member employee and also on recruitment will either be adjusted with the premium paid for retiring member employees or Bank will pay the premium on prorata basis for remaining period of insurance year, as the case may be.

f) 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.

g) 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.



h) Please note that M/s. K M Dastur Reinsurance Brokers Pvt Ltd are the Bank's mandated broker to handle this policy.

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

| S.No | Cadre                    | Sum insured (Rs.) |
|------|--------------------------|-------------------|
| 1    | Officer Scale V & IV     | 10,00,000         |
| 2    | Officer Scale III,II & I | 9,00,000          |
| 3    | Office Assistant (MP)    | 8,00,000          |
| 4    | Office Attendant (MP)    | 7,00,000          |

j) The said Policy will be for one year i.e. from 07.09.2023 to 06.09.2024.

2. The data in respect of 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                |                        | 2021-2022              |                        | 2022-23                |                        |
|--------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|
|                          | Staff as on 01.04.2020 | Death up to 31.03.2021 | Staff as on 01.04.2021 | Death up to 31.03.2022 | Staff as on 01.04.2022 | Death up to 31.03.2023 |
| Officer Scale V & IV     | 42                     | -                      | 38                     | -                      | 38                     | -                      |
| Officer Scale III,II & I | 1485                   | 3                      | 1515                   | 1                      | 1581                   | 2                      |
| Office Assistant (MP)    | 979                    | 3                      | 968                    | 2                      | 969                    | 1                      |
| Office Attendant (MP)    | 50                     | -                      | 42                     | -                      | 25                     | -                      |
| <b>Total</b>             | <b>2556</b>            | <b>6</b>               | <b>2563</b>            | <b>3</b>               | <b>2613</b>            | <b>3</b>               |

| Category                 | 2023-24                |                        |
|--------------------------|------------------------|------------------------|
|                          | Staff as on 30.06.2023 | Death up to 30.06.2023 |
| Officer Scale V & IV     | 28                     | -                      |
| Officer Scale III,II & I | 1665                   | 2                      |
| Office Assistant (MP)    | 1124                   | 1                      |
| Office Attendant (MP)    | 17                     | -                      |
| <b>Total</b>             | <b>2834</b>            | <b>3</b>               |

\* Deceased staff for the policy period from 07.09.2022 to 06.09.2023 as on 30.06.2023 is as follows

1. Officer Scale III, II and I: 2
2. Office Assistant (MP): 2



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

We would request you to quote your rate of premium per Rs.1000/- sum assured and other terms and conditions for coverage of total number of **2834** (approx) employees of Tamil Nadu Grama Bank, in a sealed cover at the following address so as to reach us on or before **18.08.2023** by **3.30 P.M.**

**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,**



*[Handwritten signature]*  
**Assistant General Manager (HRM)**