

	<b>Tamil Nadu Grama Bank</b> (A Scheduled Bank owned by Govt. of India & Tamilnadu) Sponsored by Indian Bank	
	Head Office, No.6, Yercaud Road, Hasthampatti, Salem 636 007 Phone No. 0427-2522932 / 936 E Mail: hrm@tngb.co.in	
HRM/ GPAI- 1271 / 2024-25	HRM Department	Date: 10.03.2025

**All Insurance Companies**

Registered on IRDA website as on 28.02.2025

**Renewal of Group Personal Accident Insurance Policy for the staff of Tamil Nadu Grama Bank from 01.04.2025 to 31.03.2026.**

Our existing policy of Group Personal Accident Insurance covering all the staff of our Bank is expiring on 31.03.2025 and is to be renewed for one year commencing from 01.04.2025.

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 "On Roll" Officers and employees of the Bank as on the date of commencement of the Policy i.e. 01.04.2025 will be covered.
- b) The insurance premium for the Group Personal Accident Insurance Policy will be borne by the Bank.
- c) Insurance cover for accidental death will begin immediately from the date of joining in the policy.
- d) The risk to be covered/ for under this Policy are mentioned below:

S. No.	Risk Covered	Limit of liability
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	Subject to a max. of 1% of S.I. i.e. Rs.5000/- per week for a max. of 104 weeks.
7.	Accidental Medical Expenses / Medical Extension	40% of claim amount or 10% of SI whichever is less
8.	Terrorism Exclusion Clause	Waived for all
9.	Funeral Expenses	Rs. 5,000/-
10.	Accumulation Clause	Maximum liability out of single event is Rs. 75 Crores
11.	Animal Bite, Insect Bite, Snake Bite	To be covered
12.	Ambulance Charges	Rs.5,000/-
13.	Carriage of Dead Body	2% of SI subject to max of Rs. 5,000/-



Handwritten initials and date: 10/3/25

14.	Education fund for Children	Upto Rs.1 Lac per child (max 2 children)
15.	Mobility Extension	Rs.25,000/-
16.	Girl Child marriage cover (18 – 25 years)	Rs.4,00,000/-
17.	Cost of Plastic Surgery	Actual cost of plastic surgery for incidents incurred in India due to burn / accident
18.	Transportation of Imported Medicine	Actuals
19.	Air Ambulance	Rs.1,00,000/-
20.	Air Accident Cover	2 times of the Sum Insured
21.	Broken bones	Rs. 25,000/-

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 shall be 48 months of Gross salary.

h) The total sum insured for Officers / Employees due to accidental death is mentioned below:

Sr. No	Cadre	Sum Insured	Count
1	Officers	11,02,09,95,000	2020
2	Office Assistant (MP)	4,22,55,83,000	1418
3	Office Attendant (MP)	2,91,39,000	12
	<b>Total</b>	<b>15,27,57,17,000</b>	<b>3450</b>

i) The said Policy will be for one year i.e. from 01.04.2025 to 31.03.2026.

j) 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.

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



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

Category	2022-23		2023-24		2024-25	
	Staff as on 01.04.2022	Death	Staff as on 01.04.2023	Death	Staff as on 01.04.2024	Death
Officer	1619	1	1715	1	1712	
Office Assistant (MP)	969		963		1093	1
Office Attendant (MP)	25		20		15	
<b>Total</b>	<b>2613</b>	<b>1</b>	<b>2698</b>	<b>1</b>	<b>2819</b>	<b>1</b>

3. The claim ratio for the past three-year policy is mentioned below:

S.No	Policy Year	Claim Amount Paid (Rs.)	Claim Amount Outstanding (Rs.)	Premium Amount (Rs.)	Claims Ratio
1	2022-2023	27,96,000	0	18,46,187	151.45
2	2023-2024	35,82,000	0	33,89,216	105.69
3	2024-2025 (as on 09.03.2025)	-	31,84,500	41,42,707	76.87

Estimated number of resignation 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/Employee to be included as members on joining Bank's service during the policy period will be approximately 300 numbers.

We would request you to quote your rate of premium along with terms and conditions for coverage of 3450 (approx) staffs of Tamil Nadu Grama Bank, in a sealed cover to the following address so as to reach us on or before 21.03.2025 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.

Note: Date of quote opening will be intimated to all insurance companies who submitted their quotes. Maximum of two representatives may attend during quote opening.

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

Yours faithfully,



*[Signature]*  
Assistant General Manager (HRM)