

**Student's Group Accidental Insurance Policy for Students of GDC Kalakote for
Session 2026-27**

Terms & Conditions

1. Policy Overview:

This personal Accidental (GPA) Insurance Policy provides financial protection to enrolled college students against accidental death, permanent total disability, and permanent partial disability resulting from unforeseen accidents during the policy period.

2. Eligibility:

All the currently enrolled students of the College are covered under this policy, Coverage begins with the confirmation of policy and stands covered up to 1 year.

3. Scope of Coverage:

The policy covers accidents occurring:

- 24 hours a day including hostel residents.
- During academic, extracurricular, or internship activities officially recognized by the College.

4. Benefits:

Type of Benefits	Description	Minimum Sum Insured
Accidental Death	Lump-sum payment to nominee/legal heir in case of death due to accident.	Rs. 7 lakhs
Permanent Total Disability (PTD)	Compensation as per insurer PTD schedule	Rs. 3 lakhs
Permanent Partial Disability (PPD)	Proportionate compensation as per insurer's PPD schedule.	Rs. 2 lakhs

5. Exclusion:

No benefit shall be provided for injuries or death resulting from:

- Intentional self-injury, suicide or attempted suicide.
- War, terrorism or nuclear risks.
- Pregnancy or childbirth-related incidents.
- Pre-existing illness.

6. Claim Procedure:

- a. **Notification:** The insured student, nominee or guardian must notify the college or insurance company within 15 days of the incident.

b. Documents Required:

- College Bonafide Certificate.
- Duly filled claim form.
- ID proof of the student.
- Medical reports and bills (if applicable).
- FIR/Police report (for accidental death or serious injuries)
- Death certificate (if applicable).

c. **Settlement:** Claims will be processed by the insurer within 30 days after submission of complete documentation, failing which the insurer is liable to pay full insurance amount to the insured candidate on 31st day without any objection.

7. Nomination:

Either of the parent/guardian shall stand as the nominee of the enrolled student.

8. Policy Duration:

- The insurance is valid for one year from the policy confirmation date.
- The insurance company shall not claim for the renewal of the same policy for the next year.
- During the validity of the policy, no revision of premium shall be considered by the insurance company.

9. Premium Payment:

The premium for each student is included in the annual college fees and premium amount shall be calculated as per the confirmed enrollment of the session and will be deposited / credited to the finalized insurance company as a single cumulative premium amount.

10. Bidder's Eligibility Criteria (All mandatory provisions):

- i. The bidder should have a Nationalized Insurance Company registered with IRDAI.
- ii. The bidder should have a valid IRDAI License.
- iii. The bidder should have a valid solvency ratio of 1:5 as on closing of last financial year. A certificate to this effect by CA (Chartered Accountant) should be submitted with proposal.
- iv. The bidder should have a minimum claim settlement ratio (Group Schemes) of minimum 98% as on 31/03/2026.
- v. The bidder must have a track record of minimum 10 years operations in insurance business in India on the last date of Submission of Bid document.

11. Rejection of Bids:

The GDC Kalakote reserves the right to reject the bid if:

- i. Furnishing incorrect information in the offer, failure to act accordingly to tender conditions, non-fulfillment of any or whole of the contract may entail blacklisting of the insurer in addition to taking other appropriate action against the insurer.
- ii. Any condition stated by the bidder which is not acceptable to the College.
- iii. Any of the bid is incomplete as per the requirement.
- iv. Any information submitted by the bidder is found to be untrue/false/fake.
- v. Required information is not submitted as per the given format.
- vi. The bidder doesn't provide desired information/documents, within the time specified by the College.
- vii. The Principal of the GDC Kalakote reserves the right either to accept or reject the bid wholly or partially without assigning any reason and the decision of the Principal will be final in this regard.
- viii. The deadline for submission of proposals is five (07) days after the publication of this notification. Proposal received after the specified time on the last date will not be eligible for consideration and will be summarily rejected.

12. Self-Attested Documents to be submitted with the Bid:

- i. Copy of PAN.
- ii. Copy of certificate of incorporation and certificate of commencement of Business wherever necessary.
- iii. Copy of permission /Licence issued by IRDAI.
- iv. Copy of agreement /contract(s) with the organization/university /educational establishment/associations for providing similar service during the last two years.
- v. Declaration to the effect that Bidder has not been blacklisted by any of the Universities or examination board or agencies or any other organizations.
- vi. Certificate from CA showing minimum 1:5 solvency ratio as on closing of last three financial years.
- vii. Copy of updated Income Tax Clearance Certificate and GST clearance certificate.
- viii. Copy of GST Regd. Certificate.
- ix. Any other document relevant as per Government Rules.

13. General Terms and Conditions:

- 1) Any fraud, misrepresentation or concealment of material facts shall render the claim null and void.
- 2) The insurer reserves the right to verify documents and medical reports.
- 3) Disputes, if any, shall be subject to the jurisdiction of Rajouri, Jammu and Kashmir.

- 4) All the leading hospitals of the Country should be empanelled with the insurer for providing medical facilities as per the terms and conditions.
- 5) The representative of the insurance company must visit the office of the Principal, GDC, Kalakote at least once in a month for gathering the insurance claims by the insured students if any.
- 6) The college takes no responsibility for delays, loss or non-receipt of the offers sent by the insurer.
- 7) The insurer whose offer is not accepted shall not be entitled to claim any cost, charges and expenses incidental to or incurred by them in connection with the submission of their offer.
- 8) The documents are required to be signed by the bidder or the authorized representative on behalf of the insurance company along with the seal of the firm/company with date.
- 9) It is not binding on the college to accept mere the lowest bid of tender, other conditions i.e. sum insured maximum, claim%, solvency ratio, settlement and experience in years shall also be considered.
- 10) The bidder must not have been blacklisted earlier by any of the University/Examination all boards/agencies/organisations.
- 11) The premium should be quoted in prescribed format (annexure-A) of the financial bid. Premium quoted shall always be both in figures and words. No revision of price or hidden conditions is allowed after the bid is opened.
- 12) Insurance companies or agencies with proven track record in discharging similar association with high volume of student coverage in University/Educational Establishments would be preferred.


07/10/26
Principal
Govt. Degree College
Kalakote (J&K)

ANNEXURE-A

S. No.	Title	Value	Remarks
01	Name of Company/Vendor		
02	Address of nearest office		
03	Year of Registration		
04	IRDAI approved (Yes/No)		
05	Offered Sum Assured (in rupees)		
06	Premium amount including Taxes: (in Rupees)		
07	Types of Cover		
08	Any additional cover		

Signature with Seal

Name:

Designation:

Contact: