



MATSYAFED

**KERALA STATE CO-OPERATIVE FEDERATION FOR FISHERIES DEVELOPMENT LIMITED NO.  
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No.MFED/213/2023-EMC

22/01/2024

**QUOTATION NOTICE**

**Sub:-Matsyafed- Fishermen Group Personal Accident Insurance Scheme - 2024-25.**

Sealed competitive quotations/offers are invited from the IRDA approved Insurance Companies for providing **Group Personal Accident Insurance cover** to the members of Primary Fishermen cooperative Societies affiliated to Matsyafed, with the following terms and conditions. Rate must be quoted for each category separately.

**A. (i) Category I**

Insurance coverage is required for the following cases due to accident.

- Death due to accident.
- Loss of both limbs/ Eyes
- Loss of one limb/one eye
- Permanent total disability /Partial disability
- Hospitalization expense due to accident

1. Rs.1000000/-(Rupees ten lakh only) for accidental death/ permanent total disability.
2. Compensation for partial loss/ disability depending on extent of loss /disability and hospitalization expenses.
3. Hospitalization expense due to accident -Actuals subject to a Maximum Rs.2,00,000/-.
4. Funeral expenses Rs. 2500/-
5. In the event of death or permanent total disablement of the insured, due to accident as defined, the policy shall pay as education grant for the dependent children Rs. 10000/-

**Category II**

In addition to the benefits enumerated under category I, the benefits for Heart Attack / Stroke Cerebral hemorrhage/ Cerebral thrombosis during fishing and hospitalization expenses due to accident not leading to death or disability are also included under category II. Details are

1. Rs.1000000/-(Rupees ten lakh only) for accidental death/ permanent total disability
2. Compensation for partial loss/ disability depending on extent of loss /disability and hospitalization expenses.

3. Hospitalization expense, due to accident -Actuals subject to a Maximun Rs.2,00,000/-(Rupees Two Lakh only)
  4. Funeral expenses Rs. 2500/-
  5. In the event of death or permanent total disablement of the insured, due to accident as defined, the policy shall pay as education grant for the dependant children Rs. 10000/-
  6. Rs.500000/-(Rupees five lakh only) for heart attack / stroke cerebral hemorrhage/ cerebral thrombosis during fishing/ on tge way to sea for fishing and back to land
  7. Hospitalization expense due to accident not leading to death or disability actuals subject to a maximum of Rs.1,00,000/--(Rupees one lakh only).
- B. Period of insurance-One year from 1/04/2024 to 31/03/2025.
- C. Expected enrolment is more than 100000 members which may go up to 150000.
- D. Matsyafed will collect and remit the premium to the insurer through Primary Fishermen Development Welfare Cooperative Societies. The insurer should supply required number of application forms, notices, brochures, posters etc., for enrolment and publicity.
- E. Fishermen, SHG members and Employees of Matsyafed and Societies will be enrolled in the scheme. Primary eligibility for claim should be the enrollment by Matsyafed only.
- F. The settlement of claims shall be done through Matsyafed only.

Offers specifying all details shall reach the undersigned in sealed superscribed cover "*Offer for Matsyafed Fishermen Group Personal Accident Insurance Scheme 2024-25*" latest by **3pm on 30/01/2024**. The offers will be opened by the undersigned or by an officer authorized by him on the same day at **3.30 PM** in the presence of the quotationers who are present. The undersigned reserves the right to accept or reject any or all of the quotations without assigning any reasons.

  
MANAGING DIRECTOR  
22/1/2024