Repco Home Finance Ltd.

Department: HR 06-07-2026

Request for Proposal (RFP)

For Selection of Insurer for Group Mediclaim Insurance Cover for Employees and Dependants – Policy Period: 01 August 2026 to 31 July 2027
Issued by: Repco Home Finance Ltd. (RHFL)

SECTION I: INTRODUCTION

Repco Home Finance Ltd. (RHFL) is a professionally managed housing finance company, incorporated in 2000 and registered with the National Housing Bank (NHB). Headquartered in Chennai, RHFL is primarily engaged in providing affordable housing loans to salaried, self-employed, and informal segment borrowers, particularly in Tier 2 and Tier 3 cities. It operates with a deep understanding of regional markets and maintains a strong presence across 12 Indian states and 1 Union Territory.

1.1 Purpose

RHFL invites sealed proposals in two-bid format (Technical and Financial) from IRDAI-licensed and compliant Health/General Insurance Companies for the design, implementation, and servicing of a comprehensive Group Mediclaim Insurance Cover for its employees and their eligible dependants for the policy period 01 August 2026 to 31 July 2027.

1.2 Objective

The selected insurer shall provide comprehensive health insurance coverage comprising inpatient hospitalization, day care treatment, maternity benefits, OPD benefits, wellness services and cashless treatment through a wide hospital network, supported by efficient claims servicing and digital member services.

SECTION II: BACKGROUND INFORMATION

2.1 About RHFL

Particulars	**Details**
Corporate Office	New No.2, Old No. 34 & 35, Alexander Square, Third Floor, Sardar Patel Road, Guindy, Chennai – 600032
No. of Employees	1,573
Total No. of Lives	Approx. 5,168 (Employees + Spouse + up to 2 Children + up to 2 Parents/PILs)
Branch Network	210 branches across 12 Indian states & 1 Union Territory
Current Policy Period	01 August 2025 to 31 July 2026

Particulars	Details
Claim Ratio	Claim Ratio under the current policy (as on 30 June 2026): Approximately 80%.

SECTION III: ELIGIBILITY CRITERIA

Bidders must meet all the following minimum eligibility criteria. Supporting documents must be submitted with the bid:

Criteria	Requirement
IRDAI License	Valid license to operate Group Mediclaim business in India (Health / General Insurance)
Years in Business	Minimum 5 years of operations in Health / General Insurance as of 31 March 2026
Solvency Ratio	Minimum 1.5 in each of last 4 quarters (attach IRDAI filings)
Corporate Client Experience	At least three corporate clients with 2,000+ insured lives in last 3 years
Annual Health Premium	Annual Health Insurance Gross Written Premium (GWP) of at least Rs.1000 crore during each of the last two financial years.
TPA/Claims	In-house team or IRDAI-approved TPA with ≥7,000 cashless hospitals
Blacklisting	Not blacklisted/debarred by any regulator or PSU – self-declaration required
Network Hospitals	Should provide list of Network hospitals

Failure to meet the above criteria will result in bid rejection.

SECTION IV: SCOPE OF WORK

The insurer shall:

- Provide comprehensive Group Mediclaim coverage.
- Maintain an extensive nationwide cashless hospital network.
- Issue physical/e-cards.
- Provide online enrolment and endorsement portal.
- Provide dedicated relationship manager.
- Conduct enrolment sessions.
- Process claims within agreed SLA.
- Submit monthly and quarterly MIS.
- Conduct wellness programmes.
- Provide grievance support.

SECTION V: COVERAGE SPECIFICATIONS

5.1 Sum Insured Structure

Category	**Sum Insured**
I	Rs. 1 lakh (Employee Only - Individual Cover)
II	Rs. 2 lakh (Employee Only - Individual Cover)
III	Rs. 4 lakh (Family Floater)
IV	Rs. 6 lakh (Family Floater)
V	Rs. 7.5 lakh (Family Floater)
Optional Buy-Up	Additional Rs. 5 lakh and Rs. 10 lakh (100% employee-paid)
Optional Buy-Up	Additional inclusion of family members (100% employee-paid)

5.2 Family Definition

Employee, spouse, up to two dependent children (up to 25 years), and any two dependent parents and/or parents-in-law in any permissible combination.

5.3 Inclusions

Coverage	**Minimum Requirements**
Room Rent	Up to 2% of Sum Insured per day without proportionate deduction.
ICU	Up to 4% of Sum Insured per day without proportionate deduction.
Pre/Post Hospitalisation	60 days pre / 90 days post (same illness)
Day Care	All IRDAI-recognised procedures
AYUSH	AYUSH treatment in Government-recognized AYUSH hospitals up to 25% of Sum Insured.
Domiciliary Hospitalisation	Covered where hospitalisation is medically inadvisable or the insured is non-transferable, in accordance with policy terms.
Maternity	Rs. 1,00,000 (normal); Rs. 1,25,000 (C-section); includes pre/post-natal OPD, No waiting period.
Newborn	Newborn baby shall be covered from Day 1 without additional premium, within the maternity limit.
Vaccination	Vaccination expenses up to Rs.15,000 per child up to 15 years of age.
OPD	Rs. 25,000 per family per year (consultations, pharmacy, physiotherapy, diagnostics, dental, hearing aid, etc.); buy-up options allowed
Cataract	Rs. 50,000/- per eye

Coverage	Minimum Requirements
	No Disease-wise Sub-limits, No Co-payment
	• Pre-existing diseases covered from Day 1 Second Medical Opinion, Internal Congenital Diseases covered
Organ Donor	Covered up to full SI (donor expenses)
Ambulance	Rs. 5,000/event or 1% of SI (whichever higher)
Corporate Buffer	Rs. 50 lakh pool, Restricted to family SI per case
Dental	Rs. 50,000/- per family.
Health Checkups	Comprehensive full body Health checkup for all.
LOP due to hospitalisation	Reimbursement of salary deducted due to Loss of Pay (LOP) arising from hospitalization
Wellness Services	Tele-consult, mental health, health checkups, fitness portal, webinars
Exclusions	Only IRDAI standard exclusions

5.4 Corporate Buffer Utilisation (Last 4 Years)

Year	Approximate Claim Amount
2022–23	Rs. 5.16 lakh
2023–24	Rs. 3.00 lakh
2024–25	Rs. 4.00 lakh
2025-26	Rs. 28.00 lakh

SECTION VI: SERVICE LEVEL AGREEMENTS (SLA)

- **Pre-Authorization TAT**: ≤2 hours
- **Reimbursement TAT**: ≤15 calendar days
- **Grievance Resolution**: Acknowledgement ≤24 hours; Closure ≤5 working days
- **MIS Reports**: Monthly claims MIS + Quarterly Utilization Summary + Raw data dump
- **Support**: 24x7 dedicated helpline; 9x6 live email desk; onsite desk during enrolment/renewal
- **Cashless approval** for emergency hospitalisation within 60 minutes wherever feasible.

SECTION VII: BID SUBMISSION PROCESS

7.1 Submission Mode

- One set of Technical documents
- One set of Financial documents
- Addressed to:
  Assistant General Manager – Admin
  Repco Home Finance Ltd., 3rd Floor, Alexander Square, Sardar Patel Road, Guindy, Chennai 600 032
- Superscribing: "Proposal – Group Mediclaim Insurance 2026-27 – [Bidder Name]"- Technical bid
- Superscribing: "Proposal – Group Mediclaim Insurance 2026-27 – [Bidder Name]"- Financial bid

7.2 CONTACT for QUERIES

- **Email:** admin@repcohome.com
- **Phone:** +91 44 4210 6650
- **Contact Hours:** Monday to Friday (10:00 – 17:00 IST)

7.3 Validity

All proposals must remain valid for **30 days** from bid submission deadline.

SECTION VIII: TIMELINES

Activity	Deadline
RFP Release	**07 July 2026**
Pre-bid Meeting	13 July 2026, 14:00 IST
Technical Bid Submission Deadline	21 July 2026, 17:00 IST
NDA Signing	23 July 2026
Financial Bid Submission Deadline	27 July 2026
Policy Go-Live	01 August 2026

SECTION IX: BENEFITS AND LIMITS (2026–27 POLICY)

1. OPD benefit of **Rs.25,000 per family per policy year**, with optional voluntary buy-up.
2. Expenses incurred on medicines prescribed during Out-patient Department (OPD) treatment shall be eligible for reimbursement
3. All admissible daycare procedures requiring hospitalization for less than 24 hours shall be covered.

4. The reimbursement of salary deducted due to Loss of Pay (LOP) arising from hospitalization. The bidder shall specify the eligibility criteria, documentation requirements, waiting period (if any), maximum number of payable days, reimbursement methodology for this benefit.
5. Vaccination benefit is **Rs.15,000 per child**, with eligibility extended up to **15 years of age**.
6. Cataract limit is **Rs.50,000 per eye**.
7. Dental treatment benefit of **Rs.50,000 per family**.
8. Annual comprehensive health check-up extended to all insured members.
9. Corporate Buffer to continue at **Rs.50 lakh**, with revised utilization guidelines.
10. Optional voluntary buy-up cover of **Rs.5 lakh and Rs.10 lakh** to continue for employees at their own cost.

These improvements are aligned with RHFL's goal of offering a competitive, employee-friendly and high-value health insurance programme.

APPENDIX A – EMPLOYEE DEMOGRAPHICS

Gender-Wise Count

Gender	Count
Female	2531
Male	2637
Total	5168

Number of lives covered for the past three years

Policy Period	2021-2022	2022-2023	2023-2024	2024- 2025	2025-2026
No. of Employees	905	787	746	831	1574
No. of Persons Covered	3725	3315	3321	3695	3594

Category/Age Band Distribution

Sum Insured / Relation / Age Band	0-10	11-20	21-25	26-30	31-35	36-40	41-45	46-50	51-55	56-60	61-65	66-70	Above 70	Grand Total
100000		**2**	**61**	**46**	**23**	**2**			**1**	**2**	**9**			**146**
SELF		2	61	46	23	2			1	2	9			146
200000			**55**	**128**	**100**	**53**	**20**	**3**						**359**
SELF			55	128	100	53	20	3						359

400000	**393**	**61**	**70**	**354**	**395**	**197**	**72**	**125**	**245**	**303**	**240**	**145**	**90**	**2690**
SELF			28	227	247	116	21	14	6					659
SPOUSE		2	36	127	148	80	31	5	1	2	1		1	434
CHILD 1	271	42	6											319
CHILD 2	122	17												139
FATHER								11	61	121	131	94	57	475
MOTHER						1	19	92	158	161	76	39	22	568
FATHER-IN-LAW									6	7	21	8	9	51
MOTHER-IN-LAW							1	3	13	12	11	4	1	45
600000	**355**	**167**	**22**	**78**	**199**	**231**	**150**	**90**	**84**	**134**	**141**	**134**	**142**	**1927**
SELF				13	84	143	87	48	21	4				400
SPOUSE			7	57	115	87	62	26	6	1				361
CHILD 1	199	119	13	4										335
CHILD 2	156	48	2	1										207
FATHER				1				1	4	31	58	70	81	246
MOTHER				2				12	43	81	75	55	49	317
FATHER-IN-LAW								1	3	6	3	6	8	27
MOTHER-IN-LAW						1	1	2	7	11	5	3	4	34
750000		**6**	**6**		**2**		**2**	**5**	**6**	**4**	**1**	**4**	**10**	**46**
SELF					1			2	4	3				10
SPOUSE					1		2	3	2	1				9
CHILD 1		4	4											8
CHILD 2		2	2											4
FATHER												1	5	6
MOTHER											1	3	5	9
Grand Total	**748**	**236**	**214**	**606**	**719**	**483**	**244**	**223**	**336**	**443**	**391**	**283**	**242**	**5168**

APPENDIX B – FINANCIAL PRICING GRID (EXCEL)

APPENDIX C – TECHNICAL COMPLIANCE FORMS

Bidder compliance and deviation forms.

APPENDIX D – BID SECURITY DECLARATION

Self-certified undertaking for bid commitment.

APPENDIX E – DRAFT NON-DISCLOSURE AGREEMENT (NDA)

Template to be signed post-award.

APPENDIX F – DRAFT SLA TERMS

Detailed service expectations and response timelines.

General Terms & Conditions

- RHFL reserves the right to accept or reject any proposal without assigning reasons.
- Issuance of this RFP does not constitute a commitment to award the contract.
- The insurer shall comply with all IRDAI guidelines.
- Confidentiality obligations.
- Force Majeure.
- Mid-term additions/deletions
- Premium adjustment
- Free cover limit
- Continuity benefits
- No disease-wise sub-limits unless specified
- GST applicability
- Applicable law and jurisdiction (Chennai).