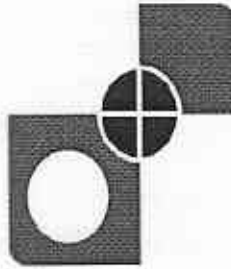


**REQUEST FOR PROPOSAL (RFP)**

**FOR**

**ENGAGEMENT OF INSURANCE COMPANY FOR PROVIDING INSURANCE COVERAGE UNDER GROUP INSURANCE SCHEME TO THE MEMBERS OF SPMCIL EPF TRUST IN LIEU OF EMPLOYEES DEPOSIT LINKED INSURANCE SCHEME, 1976 FOR THE PERIOD 01.08.2016 TO 31.07.2017.**

**(RFP SPMCIL/EPF TRUST/52/EDLI/76/2016-2017)**



**भारत प्रतिभूति मुद्रण तथा मुद्रा निर्माण निगम लिमिटेड**  
**Security Printing and Minting Corporation of India Limited**

**मिनिरातन श्रेणी-I, सीपीएसई**

**Miniratna Category-I, CPSE**

**(भारत सरकार के पूर्ण स्वामित्वाधीन)**

**(Wholly owned by Govt. of India)**

**16<sup>वें</sup> तल, जवाहर व्यापार भवन, जनपथ, नई दिल्ली-110001**

**16<sup>th</sup> Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001**

**Website: [www.spmcil.com](http://www.spmcil.com)**

*SKM*

## INDEX

<b>S.NO.</b>	<b>PARTICULARS</b>	<b>Page No</b>
1	General introduction to SPMCIL	3
2	RFP Schedule	4
3	Eligibility Criteria for Bidders	5
4	RFP Submission	5
5	Scope of Work	6
6	Opening of Responses to RFP	7
7	Evaluation of Responses to RFP	7
8	Evaluation Criteria	7
9	Empanelment & Payment	8
10	General terms and conditions	8
11	Applicable Law	9
12	Annexure I (Price Bid Performa)	10
13	Annexure II (Details of Employees)	11
14	Annexure III (Details of Deaths During Last 03 Years)	12
15	Annexure IV (Bidders Detail Form)	13
16	Annexure V (Declaration)	14
17	Annexure VI (Rules of Group Insurance Scheme in lieu of EDLI)	15
18	Annexure VII (Details of Units of SPMCIL)	19

*Shm*

## 1.0 General Introduction to SPMCIL :

1.1 Security Printing and Minting Corporation of India Limited (SPMCIL) was formed after corporatization of nine Government Units comprises of four Mints, four Presses and one Paper Mill which were earlier working under the Ministry of Finance. The Company was registered on 13.01.2006 with its headquarters at 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi. SPMCIL, a Miniratna Category-I CPSE, and wholly owned Schedule 'A' Company of Government of India, is engaged in the minting of coins, printing of currency and banknotes, passports and other travel documents, non-judicial stamp papers, postal stationery and allied security documents. The demands for these items are projected by RBI, State Governments, Ministry of External Affairs and Department of Posts etc.

"SPMCIL Employee Provident Fund Trust" was created by SPMCIL to maintain Provident fund Account of:

1. Employee who has opted for prorata pension from Government.
2. Direct recruits of SPMCIL

1.2 In order to make compliances of the provision of EPF Act, 1952 with regard to insurance coverage to the nominees of deceased employees in lieu of EDLI Scheme, SPMCIL made arrangement with Life Insurance Corporation of India Limited (LIC) w.e.f. 01.08.2009 to provide Insurance coverage to all the members of SPMCIL EPF Trust in lieu of EDLI on yearly basis.

1.3 SPMCIL, now, intends to provide Insurance coverage to the members of SPMCIL EPF Trust with regard to the settlement of insurance claims at competitive premium cost. As per the existing policy, the employees are covered for a sum assured of ₹ 3,62,000 in case of death of employee for any reason. However the sum assured has now increased to ₹ 6,00,000 lakhs by EPFO.

1.4 To enhance healthy competition amongst insurance companies, SPMCIL now offers to invite bids from eligible insurance companies as per eligibility criteria mentioned at para 3.0 in this RFP document in the prescribed price bid Performa in **Annexure I**. Age-wise employee's nos. and details of deaths during the last three years are indicated in the **Annexure II & III** respectively.



1.5 Policy is obtained on yearly basis and data regarding additions / deletion on quarterly basis shall be conveyed to the Insurance Company for adjustment on proportionate basis.

## 2.0 RFP SCHEDULE

S No.	Description	Detailed Information
1	Tender Reference No.	SPMCIL/EPF/Trust/1952/2016-17/1
2	Name of work	Engagement of Insurance Company for providing insurance coverage under Group Insurance Scheme to the Members of SPMCIL EPF Trust in lieu of Employees Deposit Linked Insurance Scheme, 1976 for the period 01.08.2016 to 31.07.2017.
3	Estimated sum assured	₹ 4,819,010,000/-
5	Completion Period	31.07.2017
6	Tender Type	Open Tender
7	Download of RFP Document (Free of Cost)	24.06.2016
8	Last Date & Time for Bid submission	25.07.2016 at 11:00 Hrs.
9	Bid opening date & time (Opening of bids will be done in the presence of bidders authorized representative, who choose to be present)	25.07.2016 at 11:30 Hrs.
10	Name and address for communication & Bid related queries	Shri Sanjai Maheshwari Addl. General Manager (Finance), Security Printing and Minting Insurance company of India Limited, Corporate Office, 16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001 Email- mohammad.nawaz@spmcil.com
11	Cost of Tender Document (non-refundable)	₹ 500/-

*(Throughout these bidding documents, the terms "bid" & "Tender" and their derivatives are synonymous)#*

*(For the purpose of this tender the "Bidder or Vendor or Contractor" means Vendor participating in the bidding process)#*

#

*The response to this Tender should be full and complete in all respects. The bids without tender fee and incomplete or partial bid shall be rejected. Bidder must quote for all the items asked for in this tender.*

*SPM*

### 3.0 Eligibility Criteria for Bidders:

- a) Insurance Company should be incorporated/Registered with IRDA as Life Insurance Company & a copy of latest certificate should be enclosed with proposal/bid.
- b) Insurance Company should be approved by EPFO for issuance of Group Insurance policy in lieu of EDLI & a copy of approval of EPFO for the same should be enclosed with proposal/bid.
- c) Insurance Company should hold a valid PAN and Service tax registration number & a copy of same should be enclosed with proposal.
- d) Insurance company should be in profit for last 3 financial years ending on 31.03.2016 & enclose CA certificate for the same.
- e) Insurance Company should not be blacklisted/ debarred by any institution of the Central or State Government/ CPSUs/SPSUs. Attach self-certificate in this regard.

Bidders are required to furnish all relevant details about their eligibility in bidders details form as per **Annexure IV**.

### 3.1 Cost of RFP Document:

Tender fee is applicable.

### 4.0 RFP Submission :

**4.1** The RFPs can be submitted through a sealed envelope under two bid system superscripted "**RFP for Engagement of Insurance Company for providing insurance coverage under Group Insurance Scheme to the Members of SPMCIL EPF Trust in lieu of Employees Deposit Linked Insurance Scheme, 1976 for the period 01.08.2016 to 31.07.2017**". An envelope should contain two envelopes as per two bid system.

**Envelope no.1:** Superscribe "**techno- commercial bid**" shall contain techno-commercial details about qualification and experience in support of eligibility criteria as specified in eligibility criteria along with:

- a) Demand Draft of ₹ 500/- in favour of SPMCIL payable at New Delhi towards RFP fee.
- b) Documents in support the eligibility as per eligibility criteria as specified.
- c) Response to RFP as per **Annexure-IV**

**Envelop no.2:** Superscribe "**Financial bid**" and shall contain the amount of premium chargeable for providing insurance coverage under Group Insurance Scheme to the Members of SPMCIL EPF Trust in lieu of Employees Deposit Linked Insurance Scheme, 1976 for the period 01.08.2016 to 31.07.2017 as per **Annexure-I**.

**4.2** The sealed envelope must be submitted, latest by 25.07.2016 at 11:00 Hrs. at the following address:

To,  
Addl. General Manager (Finance),  
Security Printing and Minting Insurance company of India Limited,  
Corporate Office, 16th Floor, Jawahar Vyapar Bhawan, Janpath,  
New Delhi-110001

**4.3** Response to this RFP should be received by the above mentioned date and time, beyond which the responses will not be considered. However, in case the said date is declared a holiday, the RFP Responses will be received on the next working day by the time mentioned above.

**4.4** All pages of the RFP document should be sequentially numbered.

**4.5** The document submitted with this RFP shall be self-attested.

**4.6** Responses submitted by telex/Fax/E-Mail etc. shall not be considered.

**4.7** Conditional responses shall not be accepted on any ground and shall be summarily rejected. If any clarification is required, the same should be obtained before the submission of RFP document.

**4.8** The bidders shall have to submit the bids containing the required documents up to scheduled date and time.

**4.9** Bidders are advised to submit their bids complete in all respects. SPMCIL EPF Trust reserves the right to itself to change any terms and conditions, postpone and/or extend the date of receipt or to withdraw the bid notice without assigning any reason.

**4.10** Vague and ambiguous bids shall be deemed to be incomplete and shall not be considered for evaluation by SPMCIL EPF Trust.

**5.0 Scope of Work :**

- a) The Insurance Company will provide insurance coverage of ₹ 6,02,000/- per employee. In case any revision in the EDLI insurance coverage limit by the EPFO, during the currency of policy, the insurance company should accept the revised coverage limit and SPMCIL will pay the additional premium on pro-rata accordingly.

- b) The policy will valid for one year w.e.f. 01.08.2016 to 31.07.2017 and it will cover all the employee, who are the members of SPMCIL EPF Trust formed under 1952 statute, of SPMCIL posted at Corporate Office and nine units of SPMCIL.
- c) The period of policy may be extended for further period of two years on the basis of mutual consent on year to year basis.
- d) The Insurance Company shall designate one of its Branch/Office situated in Delhi for settlement of claim filed by SPMCIL.
- e) The claims for EDLI will be lodged directly by the Corporate Office, SPMCIL New Delhi with the Insurance Company. All the claims will be settled by the Insurance Company by sending **cheque/Bank Draft** to this office drawn in favour of **"SECURITY PRINTING AND MINTING CORPORATION OF INDIA LIMITED"** payable at New Delhi or **through NEFT/RTGS**. Payment will in turn be made by SPMCIL to the beneficiary. In the event of any claim, only following documents will be provided by SPMCIL:
  - Death Certificate
  - Claim Form
- f) The Insurance Company will be required to settle the claims **within 15 days** of submission of all the requisite papers. The set of claims documents formats will be provided by the successful insurance company on the engagement of Insurance Company. Interest @ 4% will be payable in case of delay in settlement of claims.

#### **6.0 Opening of Responses to RFP:**

The responses to RFP will be opened on 25.07.2016 at 11:30 Hrs. in the presence of Insurance Company representatives if any (one per company with authorization letter from respective insurance company).

#### **7.0 Evaluation of Responses to RFP:**

The technical Evaluation Committee (TEC) will first select Insurance Company on the basis of eligibility criteria of this RFP. The responses conforming to the eligibility criteria will be considered for further evaluation. Decision of TEC will be final and no communication/representation regarding the same will be entertained by SPMCIL. The list of technically qualified Insurance Company will be published on SPMCIL's website. The Insurance Company who does not qualify the pre-qualifications will be summarily rejected and their financial bid contained in envelope no. 2 shall not be opened. SPMCIL shall have rights to reject any or all tenders without assigning any reasons.

*ASun*

## **8.0 Evaluation Criteria:**

The Insurance Company, who will qualify on the basis eligibility criteria of this RFP, will be appointed on the basis of their premium quoted in their financial bid in envelope no. 2. **Insurance Company quoted lowest premium shall be appointed.** However in case of tie in financial bid i.e. if two or more insurance companies quotes same premium, then the tender shall be awarded on the basis of higher profitability, i.e. Insurance Company which shall have highest profit as on 31.03.2016 shall be appointed.

## **9.0 Empanelment & Payment:**

### **9.1 Empanelment**

The Insurance Company out of the technically qualified companies whose rates are L-1 (as per evaluation criteria) **will be appointed for a period of one year i.e. w.e.f. 01.08.2016 to 31.07.2017**, this can be extended by another two years on the basis of mutual consent between Insurance Company & SPMCIL on year to year basis.

### **9.2 Payment:**

- a) The premium shall be paid immediately upon the declaration of engagement of Insurance Company for providing insurance coverage to the members of SPMCIL EPF Trust in lieu of EDLI.
- b) The payments would be made subject to TDS as applicable from time to time.

**10.0 Declaration:** The insurance company should furnish the declaration with their bid as per **Annexure V**.

## **11.0 General Terms & Conditions:**

These terms & conditions are to read in conjunction with the Insurance coverage in lieu of EDLI in "SPMCIL" at **Annexure-VI**.

- a) The Policy is valid for a period of 1 (one) year w.e.f. 1.08.2016 to 31.07.2017 and it will cover all the employee of SPMCIL posted at Corporate Office and Units of SPMCIL at different location as mentioned in **Annexure-VII**.
- b) The Insurance coverage will be ₹ 6,02,000/- per employee. In case any revision in the EDLI Insurance coverage limit, the Insurance Company should accept the revised coverage limit and SPMCIL will pay the additional premium on prorata basis accordingly.
- c) Policy will cover all kind of death including suicide.
- d) The rate quoted must be inclusive of all taxes including service tax, stamp duties etc. during the policy period, Insurance Company will be solely responsible for statutory taxes and duties as applicable. That the bidder shall discharge its obligations as



- provided in various laws, enactments and/or others statutory regulations as applicable on the date of start of this policy as may be applicable from time to time.
- e) The period of policy may be extended for further two year on the basis of mutual consent between Insurance Company & SPMCIL.
  - f) **The total quoted premium in words shall be taken for purpose of evaluation; accordingly lowest bidder (L-1) will be decided.**
  - g) The bidder shall sign all the pages of tender document in token of having accepted the terms and conditions contained therein.
  - h) In case of any dispute or discrepancy between the bidder and SPMCIL in connection with this contract, the same shall be resolved through amicable settlement and in the event of failure of the amicable settlement same shall be referred to concerned authority/court.
  - i) **Responses submitted by telex/telegram/fax/e-mail etc. shall not be considered.**
  - j) Conditional responses shall not be accepted on any ground and shall be rejected straight away. If any clarification is required, the same should be obtained before the submission of RFP document.

#### **12.0 Applicable Law:**

The work order will be governed by the laws and procedures established by Govt. of India, within the framework of applicable legislation and enactment made from time to time concerning such commercial dealings/processing.



**ANNEXURE-I**

**PRICE BID PERFORMA FOR GROUP INSURANCE SCHEME IN LIEU OF EDLI IN 'SPMCIL' FOR THE  
PERIOD OF ONE YEAR (01.08.2016 TO 31.07.2017)  
Minimum Sum Assured Amount ₹ 6,02,000/- Per Employee**

S. No.	Insurance Details	Sum Assured (₹)	Quoted Premium Rate (₹)
i	ii	iii	iv
1	Group Insurance Scheme in Lieu of EDLI in "SPMCIL" for the period of one year (01.08.2016 to 31.07.2017)	₹6,02,000 + applicable taxes Per Employee	In figure + (applicable taxes) Per Employee
			In words

**Signature of the Authorized Signatory**

Date:  
Place:

Name \_\_\_\_\_

(SEAL OF THE COMPANY)

**NOTE:**

1. Taxes and other statutory levies will be paid on actual basis. However, present rates of applicable taxes and levies may be indicated by the tenderer.
2. The tenderer is deemed to have thoroughly studied and examined the technical specification, important instructions and general terms and conditions of the tender documents and keep themselves fully apprised as to nature of the work and conditions related to its performance.

**Payment Clause:**

The payment will be made annually in accordance with the premium quoted by the tenderer.

**Signature of the Authorized Signatory**

Date:  
Place:

Name \_\_\_\_\_

(SEAL OF THE COMPANY)

*SRM*

**No. of Employees as per their age as on 31.03.2016**

SPMCIL EPF Trust			
EDLI Policy			
Total No. of Employees	Age Group		
	Less than 35 Years	35 years to 45 Years	45 Years and above
8005*	1209	566	6230

\*The no. of employees are as on 31.03.2016 & this figure may increase or decrease after considering of retirement/resignation & new joining's at the time of payment of final premium.



**ANNEXURE-III****Details of No. of Deaths occurred during Last 3 years**

<b>EDLI</b>			
<b>No. of Deaths during Last 3 years</b>			
<b>S.No.</b>	<b>Year</b>	<b>No. of Deaths</b>	<b>SUM Assured per Employee</b>
1	2013-2014	43	1,32,000
2	2014-2015	42	3,62,000
3	2015-2016	44	3,62,000



## ANNEXURE-IV

**BIDDER'S DETAIL FORM**

S. No.	Description of Information	Response by Bidders
1	Name of the Insurance Company (Enclose Registration certificate)	
2	Complete address of Regd./Head Office of Insurance Company	
3	Name & Mobile No. of Contact Person with Telegraphic/Telex/Telephone/Fax/E-mail	
4	Former name of the Insurance Company (if any)	
5	Type of Company i) Private Ltd. Co. ii) Public Ltd. Co. iii) Govt. owned Co.	
6	Is Insurance Company registered/Approved with IRDA (Enclose Copy of Registration/Approval Certificate)	
7	Is Group Insurance policy approved by EPFO In Lieu of EDLI (Enclose Copy of Approval/Certificate/Notification)	
8	PAN No. of Insurance Company (Enclose a Copy of PAN)	
9	Service Tax No. of Insurance Company (Enclose Copy of Registration)	
10	Details of Last Three financial years Profit of Insurance Company (Enclose a CA Certificate for Last three financial years profit)	
11	Are you registered with any Government/Public Sector Undertaking for group insurance services (If yes, give details)	
12	Validity period of Bid, reckoned from the due date of opening of tenders.	
13	Declaration regarding blacklisted/debarred (Enclose self-declaration)	
14	Whether, all technical particulars, etc., are furnished and filled in all schedules, annexure, etc. to the Bid document.	

\*All the Documents/Certificates should be self-attested

Signature of the Authorized Signatory

Date:

Place:

Name \_\_\_\_\_

(SEAL OF THE COMPANY)



**DECLARATIONS**

Description: Declaration to be submitted by bidder

S. No.	Declaration Type	Acceptance
1	No Deviation Declaration	This is to certify that our offer is exactly in line with your tender enquiry. This is to certify that our offer contains no deviation either technical or Commercial in either direct or indirect form.
2	Undertaking (Terms & Conditions)	We hereby undertake that we have studied and understood all the terms and conditions as mentioned in tender document and capacity to issue the insurance policy as per terms and conditions of bid document.
3	Relevant information	It is declared that the information furnished with the bid documents is correct in all respect.
4	No Exclusion	It is certified that no exclusion from the policy.

Accepted

Signature of the Authorized Signatory

Date:  
Place:

Name \_\_\_\_\_

(SEAL OF THE COMPANY)



**RULES OF GROUP INSURANCE SCHEME IN LIEU OF EDLI IN SPMCIL**

1. In these Rules, where the context so admits, the masculine shall include feminine, the singular shall include the plural and the following words and expressions shall, unless repugnant to the context, have the following meanings:-
- i. **"the COMPANY"** shall mean Security Printing and Minting Corporation of India Limited.
  - ii. **"the INSURANCE COMPANY"** shall mean the Insurance Company established under the provision of IRDA.
  - iii. **"the SCHEME"** shall mean SPMCIL Employees Group Insurance Scheme in lieu of EDLI.
  - iv. **"the FUND"** shall mean the provident fund of the company established in terms of the Employees' Provident Funds and Miscellaneous Provision Act, 1952.
  - v. **"the RULES"** shall mean the Rules of the Scheme as set out below and as amended from time to time.
  - vi. **"the MEMBER"** shall mean an employee of the Company who is eligible to be admitted to the membership of the Scheme and on whose life an Assurance has been effected in accordance with the Rules.
  - vii. **"EFFECTIVE DATE"** shall mean 01.08.2016 the date as from which the Scheme commences.
  - viii. **"ENTRY DATE"** shall mean (a) in relation to the member admitted to the Scheme on the Effective Date, the Effective date and (b) in relation to a new member to be admitted to the Scheme after the Effective Date, the date on which he becomes a member of the Fund.
  - ix. **"ANNUAL RENEWAL DATE"** shall mean, in relation to the Scheme, the 1st August, 2016 and the 1st August in each subsequent year.
  - x. **"the ASSURANCE"** shall mean the Assurance effected on the life of the Member.
  - xi. **"the NOMINEE"** shall mean the person or persons who has/have been nominated by the Member under Provident Fund to receive the benefits in the event of his death.
  - xii. **"SALARY"** shall mean the monthly salary of the employee eligible for Provident Fund as defined in Employees' Provident Fund and Miscellaneous Provisions Act, 1952 as amended from time to time.
  - xiii. **"SERVICE"** shall mean the service put in by the employee with the employer and shall be computed from the date of joining service to the Annual Renewal Date, a part of the year would be treated as one full year.
2. The Company will act for and on behalf of the members in all matters relating to the Scheme and every act done by agreement made with the notice given to the Insurance Company by the Company shall be binding on the Members.



**3. ELIGIBILITY of EMPLOYEES:-**

- a) The Employees of the Company who are within the following category shall be eligible to join the Scheme:
- En-mass transferees of the Government of India who opted for Pro rata Pension and,
  - SPMCIL appointee employees after corporatization.
- b) No member shall disqualify from the scheme so long as he satisfies the conditions of eligibility described above for the purpose of coverage.

**4. PREMIUMS:-**

- a) The Company shall pay to the Insurance Company in respect of each member on the Entry Date such premiums as are required to secure the benefits under the Assurance effected on his life in accordance with these Rules.
- b) If there is any default by the Company in payment of the premium within the stipulated time, the Insurance Company will intimate that fact to the regional Provident Fund Commissioner.
- c) The Company undertakes to continue the Scheme for duration of not less than one year which may be further extended for another two years on mutual consent on year to year basis.

**5. ASSURANCES:-**

On the Entry Date the Assurances shall be effected on the life of each member under One year Renewable Group Term Assurance Plan for a minimum Sum Assured of ₹ 6,02,000/-. The Master Policy incorporating the Assurance shall be held by the company "UPON TRUST" for the benefit of the person entitled to in accordance with Rules.

**6. RENEWAL OF ASSURANCE:-**

The Assurance shall be renewed for the Sum Assured to be determined on each Annual Renewal Date as in previous paragraph relating to Assurances by payment of premium for Members who continue to be in the service of the Company.

**7. BENEFITS ON DEATH WHILST IN SERVICE:-**

Upon the death of the member whilst in service, the Sum Assured under the Assurance shall become payable to the Nominee.

**8. TERMINATION OF ASSURANCE:-**

- I. The Assurance on the life of a Member shall terminate upon the happening of any of the following events:-
- The member ceasing to be in the service of the Company, or
  - The Member ceasing to be an eligible Member under the Provident Fund.





## **II. DEFAULT IN PAYMENT OF PREMIUMS:-**

In case of non-payment of premiums under the Scheme for a period of six months from the due date, the Assurances affected on the lives of members shall automatically terminate on the expiry of the said period or from the date of revocation of exemption order by the Central Provident Fund Commissioner, if earlier. The Insurance Company shall, however, intimate the default in payment of premiums to the concerned Regional Provident Fund Commissioner soon after the expiry of six months from the due date of the unpaid premium.

### **9. REFUND OF PREMIUM FOR UNEXPIRED PERIOD ON LEAVING SERVICE:-**

If the member leaves the service of the Company, the Assurance affected in respect of him will terminate and the insurance company will refund to the Company proportionate premium relating to the unexpired period for which the premium is paid.

### **10. RESTRAINT ON ANTICIPATION OR ENCUMBRANCE:-**

The benefits assured under the Scheme are strictly personal and cannot be assigned, charged or alienated in anyway.

### **11. DISCONTINUATION OR AMENDMENT OF THE SCHEME:-**

The Company reserves the right to discontinue the scheme after a period of three years, the Scheme or to amend the Rules thereof on any Annual Renewal Date subject to one months' notice being given to the Insurance company, provided that the Scheme can be discontinued or the Rules amended only after obtaining prior approval of the regional Provident Fund Commissioner.

### **12. JURISDICTION:-**

All Assurances issued under the Scheme shall be subject to the provisions of the Income Tax Act, 1961 and to any legislation subsequently introduced.

### **13. MASTER POLICY:-**

The Insurance Company will issue to the Company a single Master Policy incorporating all the Assurances affected under the scheme, of the employees of units and corporate office as per the annexure no. VII or as decide by competent authority.

### **14. NOMINATION:-**

Upon the death of the Member whilst in service, the Sum Assured under the Assurance on his life will become payable to the Nominee or Nominees appointed by the member under the Provident Fund. If no nomination subsist or if the nomination relates only to part of the benefits, then the whole Sum Assured or part thereof, as the case may be shall become payable to the members of his family in equal shares as Provided in the Employees' Deposit Linked Insurance Scheme, 1976.

*Shm*

**15. RATES OF PREMIUM AND CONDITIONS OF ASSURANCE:-**

The rates of premium and conditions of Assurance under which the Insurance Company is prepared to arrange the Scheme shall be subject to an agreement between the Company and the Insurance Company. The conditions of Assurance and Rates of premium may be modified by the Insurance Company on annual Renewal Date, subject to one month's notice being given to the company.

**16. GENERAL:-**

The Scheme is arranged to provide life assurance benefits to the employees in lieu of the benefits envisaged under the Employees' Deposit Linked Insurance Scheme, 1976. The scheme shall remain in operation as long as the Company is exempted from the provision of the said Employees' Deposit Linked Insurance Scheme, 1976 and shall not be discontinued without obtaining prior permission of the Regional Provident Fund Commissioner. If, at any time, the benefits under the Employees' Deposit Linked Insurance Scheme, 1976 is increased by the Government, then the Company also will, in consultation with the Insurance Company, take steps to increase life assurance benefits under the Scheme to the level.

*Shm*

## ANNEXURE-VII

Details of Units of SPMCIL

S. No.	Unit	Establishment Code	Address
1	Corporate Office, New Delhi	DL/CPM/36036	16th Floor, Jawahar Vyapar Bhawan, Janpath, New Delhi-110001
2	India Government Mint, Mumbai	MH/BAN/127923	Shahid Bhagat Singh Road, Fort, Mumbai-400023, Maharashtra
3	India Government Mint, Hyderabad	AP/HYD/61407	IDA, Phase II, Cherapally, P.B. No.-10, H.C.L. (PO) R.R. District, Hyderabad-500051, Telangana
4	India Government Mint, Noida	MR/NOI/4422	D-2, Sector-1, Post Box No. 78, Noida-201301, Uttar Pradesh
5	India Government Mint, Kolkata	WB/CAL/60762	Alipore, Kolkata - 700053, west Bengal
6	India Security Press, Nashik	KD/NSK/54459	Nashik Road-422101, Maharashtra
7	Currency Note Press, Nashik	KD/NSK/54396	Jail Road, Nashik Road-422101, Maharashtra
8	SPP, Hyderabad	AP/HYD/73499	Mint Compound, Saifabad, Hyderabad-500063, Telangana
9	Bank Note Press, Dewas	MP/IND/14737	Dewas-455001, Madhya Pradesh
10	Security Paper Mill, Hoshangabad	MP/BPL/1494	Hoshangabad-461005, Madhya Pradesh

