

VOICE in association with IIRM and Insurance companies  
Invites bid for  
Assessment of Quality of Life Insurance Service  
(From consumer perspective)

From reputed social/ market research companies having experience in conducting similar kind of studies

In 2006, VOICE carried out study on “satisfaction quotients for Insurance service provider in India. The project was sponsored by Ministry of Consumer Affairs , food & Public Distribution, Government of India. The total sample size of the study was 3700. The aim of the study was to evaluate various insurance companies present in India on the basis of consumer satisfaction levels. Findings of that study (*published widely in media and discussed in various seminars*) were welcome by the various companies as well as the regulators.

In continuation to the same, VOICE wishes to commission a second round of the same study in the year 2008 in collaboration with IIRM. The main focus of the study is to assess the quality of service provided by the Insurance companies in the life insurance sector. A round table conference was organized in Hyderabad on 9<sup>th</sup> June 2008, for a discussion on the proposed study and its methodology. The conference was chaired by The Managing Director of IIRM and representatives from Life Insurance Companies participated in the consultation. It was decided in the conference to call for the tender by reputed social/ market research companies to implement the study.

The bidders are required to submit a technical and financial bid for carrying out the study. Technical bid should comprise of Model and Methodology, citing references, sampling plan which should be statically significant with confidence intervals for various cities and towns proposed.

***Instructions to Bidders***

**Language of Bid**

The bid prepared by the Bidder, as well as all correspondence by the Bidder and the Client shall be written in English language only.

**Documents Constituting the Bid**

The bid prepared by the Bidder shall comprise the following components. The bids not conforming to the requirements shall be summarily rejected.

**Technical Bid**

Technical Bid will comprise Cover Letter, Proposal outlining the models with all the reference regarding the model and methodology the bidder plans to follow; sampling plan

comprising the cities/ towns wise insurance companies to be covered in the study, significance level and confidence interval of the sample selected; Details of Similar Projects Done in the last three years along with name of clients and appreciation letter from the client, Project Team Details along with their expertise and experience in similar kind of studies and Undertaking. Please note that no price schedule should be indicated in the Technical Bid and shall only be quoted in the Financial Bid.

### **Financial Bid**

Financial Bid will comprise Cover Letter and Price Schedule. The Bidder shall quote price in clear terms. Break up for the different component of the study should be clearly spelt out.

All prices shall be for delivery of services at Clients premises up to the satisfaction of client or client's representatives. The aggregated price should be quoted in words also.

The price components furnished by the Bidder will be solely for the purpose of facilitating the comparison of bids by the Client and will not in any way limit the Client's right to contract on any of the terms offered.

Prices quoted by the Bidder shall be fixed and no variation will be allowed under any circumstances. No open-ended bid shall be entertained and the same is liable to be rejected straightway.

### **Number of Copies of Bid**

The Bidder shall prepare **one original** and **one spare copy** of the **Technical Bid and Financial bid** separately, clearly marking each "**Technical Bid – Original Copy**", "**Technical Bid – Spare Copy**", **Financial Bid – Original copy and Financial Bid – Spare Copy** . In the event of any discrepancy between them, the original shall govern.

### **Short listing of bidders**

The bidders will be short listed based on their technical bids comprising sound methodology and statistical significant sampling plan. Evaluation of the models and methodology proposed by the bidders along with the sampling plan will be done by a committee comprising of officials from VOICE, IIRM and other insurance companies . The committee reserves the right to select or reject the technical proposals submitted by bidders.

### **Presentation of technical bid**

The short listed bidders will be invited for a presentation to the board comprising officials from VOICE, IIRM and representatives of Insurance Companies. The invitation and date for the presentation will be conveyed to only the short listed companies.

### **Evaluation and Comparison of Bids**

A two-stage procedure will be adopted for evaluation of proposals, with the technical evaluation being completed before the financial proposals being opened and compared. The technical proposal will be evaluated using the following criterion.

<b>SN</b>	<b>Evaluation of Technical bids</b>	
1	Understanding the scope of work	20
2	Appropriateness of proposed model, methodology and sampling plan	30
3	Presentation	10
4	Previous experience in handling similar nature of projects	20
5	Experience and expertise of people who will handle the project	20
	<b>Total</b>	<b>100</b>

### **Opening of financial bid**

The financial bids of only those bidders, who have scored minimum of 75% marks at the end of the technical bid evaluation process, will be considered for financial bid evaluation.

### **Criteria for selection of successful bidders**

The combined points of successful technical bidders, presentation and lowest financial bidders will be considered for deciding the successful bidders.

<b>INVITE FOR EOI</b>	
<p>Expression of interest is invited from reputed agencies/ institutions involved in conducting field studies, surveys and analysis of measuring customer service/ satisfaction from policy holders of insurance companies involved in life insurance business.</p> <p>Interested parties may respond by email to  <span style="background-color: black; color: black;">████████████████████</span> <a href="mailto:email@iirmworld.org.in">email@iirmworld.org.in</a> <span style="background-color: black; color: black;">████████████████████</span></p> <p><span style="background-color: black; color: black;">████████████████████</span> or <a href="mailto:bejonmisra@consumer-voice.org">bejonmisra@consumer-voice.org</a>, <span style="background-color: black; color: black;">████████████████████</span></p> <p>when the scope of the study will be made available for tender purposes.</p>	

**Last date for receiving bids from the interested parties is 31<sup>st</sup> July 2008**