



INDIAN INSTITUTE OF TECHNOLOGY KANPUR

CENTRAL STORES & PURCHASE SECTION

[IMPORT SECTION]

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Tel. : 0512-2597216

No.: IMP/IITK/INS/2018-19/01

October 16, 2018

Subject: Enquiry for Open Cover Marine Insurance Policy for Import Consignments

Dear Sir,

IIT Kanpur imports sophisticated scientific equipments & accessories, various chemicals, consumable materials, Dangerous & Perishable materials etc. of value approx. Rs.40-50 Crore annually from across the world.

For the above, we are looking for an Open Cover Marine Insurance Policy on a lowest premium rates.

Relevant Particulars:

1. Sum Insured : Approx.40-50 Crore. (2 Policies required)
2. Risk coverage : All risks including War and SRCC.
3. Coverage : Supplier's Warehouse to our warehouse at IIT Kanpur basis.
4. Mode of shipment : Air, Sea, Rail, Road, Postal & Courier
5. Declaration Submission: On the basis of placement of Purchase Orders;
The declarations will be issued on the basis of Purchase Order i.e. before the movement of the consignments and shall remain valid till its delivery to our warehouse at IIT Kanpur.
6. Duration of the Policy : One year from the date of its issuance.
7. Time of Lodging claim : 30 days from the date of receipt of material at IIT Kanpur.
8. Intermediate Storage at C&F/CHA Agent and trans-shipment coverage
9. Claim Payable at Kanpur
10. Per Bottom/Location Limit – 5 Crore
11. Initially the sum insured will be 10 crore and further enhancement as per our requirement.
12. Agent's quotation is not acceptable.

The offered premium rates must be in conformity with IRDA guidelines. Any consequences arising due to any deviation in the premium rate(s) quoted by you shall be on your account and we will not, in any way, be held responsible for such deviation(s).

The quotation must be valid for 30 days. The offer(s) should be submitted to the undersigned upto 1200 hrs. on 22.10.2018 and the quotations will be opened on the same day at 1600 hrs. in the office of JR(S&P).

Note: Institute reserves the right to accept or reject any quotation without assigning any reasons, whatsoever and the decision of the Director shall not be subject to any challenge in any manner nor would the firm be entitled for any claim in this regard.

Joint Registrar
Central Stores & Purchase (Import Section)
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Kanpur - 208016