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MEMORANDUM OF UNDERSTANDING

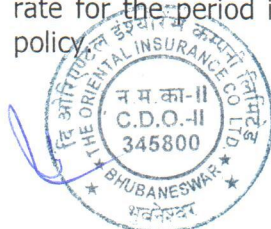
The Memorandum of understanding executed at Bhubaneswar on this 30th Day of July 2016, between Biju Patnaik University of Technology, Odisha having its headquarters at Rourkela-769015 (herein after called 'University') and referred to as the First Party and The Oriental Insurance Company Ltd. having its Divisional Office at 75, Budha Nagar Bhubaneswar, (herein after called 'Company') and referred to as the Second Party.

Whereas: -

- (i) By virtue of this MOU, the Company agrees to issue a Students' Package Insurance Policy as per Table I, in respect of all the students such as
- Students admitted during 2012-13 to 2016-17 under 5yr UG Program,
 - Students admitted during 2013-14 to 2016-17 under 4yr UG Program,
 - Students admitted during 2014-15 to 2016-17 under 3 yr UG(LE) Program and Students admitted during 2014-15 to 2016-17 under 3 yr PG Program,
 - Students admitted during 2015-16 to 2016-17 under 2 yr PG Program,

and continuing studies in different colleges/institutions affiliated to Biju Patnaik University of Technology, Odisha, Rourkela. This policy is valid for twelve months with effect from 01.08.2016.

- (ii) This MOU also covers mid-term inclusion of students in the Students' Package Insurance Policy as per Table I. The university shall pay the premium as per pro-rata rate for the period i.e from the date of inclusion of the student till the expiry of the policy.

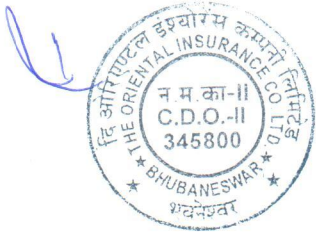



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The Coverage of the scheme and sum insured is as per Table-I mentioned in this MOU.

TABLE –I

Sl. No	Type of Insurance Cover	Sum insured Per student	Beneficiary
A.	Death of student continuing in BPUT system due to accident.	Rs. 2,00,000/-	Parent of the student concerned
B.	If the accident results in irrecoverable loss of sight of one eye or loss of use of one limb of the student insured.	Rs. 1,00,000/-	Student himself
C.	If the accident results in grievous injury to any limbs of the student insured.	Rs. 1,00,000/-	Student himself
D.	If the accident results in total and irrecoverable loss of sight of both eyes or loss of use of two limbs or loss of sight of one eye and loss of use of one limb, of the student insured.	Rs. 2,00,000/-	Student himself
E.	Death of earning parent/guardian (as per university records) resulting from injury caused by an accident.	Rs. 2,00,000/-	Student through college/institution
F.	The student or earning parent/guardian (as per University record) becoming permanent total disabled because of an accident.	Rs.2,00,000/-	Student through college/institution



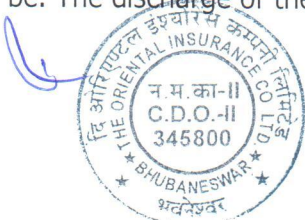
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.....Table-I contd.			
G.	Reimbursement of the cost of hospitalisation to the student as an inpatient due to illness/disease/injury. Such cost will include the cost of room rent/ boarding expenses provided by hospital/ nursing home expenses, fees of surgeons, doctors, and specialist fees. It will also include OT charges, cost of blood, anaesthesia, oxygen, surgical appliances, medicines, x-ray and other testing fees, the cost of chemotherapy, dialysis, pacemaker, artificial limbs, artificial organs etc. and all related expenses as per Standard Group Mediclaim Policy	Up-to Rs. 50,000/-	Student through college/institution
H.	A Buffer Sum Insured to be kept as reserve for the students of BPUT to meet the expenses arising out of extreme Medical cases only as per decision of the competent authority of BPUT.	Rs.10,00,000/- (Overall cap for all the insured - students of BPUT)	Student through college/institution as per the decision of the competent authority of BPUT.
I.	Theft of laptop/study materials of the student insured.	Up-to Rs. 30,000/-	Student through college/institution

Period of Insurance : The Students' Package Insurance Policy as per Table I is valid for a period of twelve months from the commencement of the policy i.e. from 01.08.2016.

Premium: Premium (including service tax) has been received from the University vide Cheque No: 131958 dated: 29/07/2016 drawn on Syndicate Bank, Uditnagar Branch, Rourkela for Rs. 90,85,000/- by the Company. It is understood that the insurance cover shall attach only in respect of those students for whom premium has been paid in advance and also to the subsequent inclusion of students for whom the premium will be paid by the university accordingly. The balance amount, if any, after final calculation, will be returned to the university.

Details of Insured Persons: The University shall provide the details of the students to be covered under the policy. The personal details to be provided would include name, address & registration number along with the names of earning parent/guardian of each student. The admitting college/institution will be the nominee. The disbursement of the settled claim amount will be paid through the college to the students/ students' parents/guardians as the case may be. The discharge of the payment given by the admitting college/institution will be final.



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Insurance Cover: Students' Package Insurance Policy

Personal Accident Insurance - Students

It is agreed that the Company shall pay to be Insured Person or the nominee if any of the Insured Person sustains any bodily injury resulting solely and directly from accident caused by external, violent and visible means, the sum hereinafter set forth in respect of any of the insured persons: -

1. If such injury shall, within twelve calendar months of its occurrence be the sole and direct cause of the death or permanent disablement of the insured student, the capital sum insured of Rs. 2,00,000/- (two lakhs only).
2. If the accident results in irrecoverable loss of sight of one eye or loss of use of one limb of the student, the capital sum insured of Rs 1,00,000/- (one lakh only).
3. If the accident results in grievous injury to any limbs of the student insured, the capital sum insured of Rs 1,00,000/- (one lakh only).
4. If the accident resulting in injury shall within twelve calendar months of its occurrence be the sole and direct cause of loss of sight of both eyes or loss of use of two limbs or loss of sight of one eye and loss of use of one limb of the student, then a sum of Rs. 2,00,000/- (two lakhs only).

Personal Accident Insurance - Parents

It is agreed that the Company shall pay a sum of Rs. 2,00,000/- (two lakhs only) to the insured student, if the named earning Parent/Guardian of the insured student (as per University records) shall sustain any bodily injury resulting solely and directly from an accident caused by external, violent and visible means, and if such injury shall be the sole and direct cause of the death or permanent disablement of the named earning parent / guardian.

It is understood that the exceptions, i.e. the situations/contingencies under which the Company shall not be liable under the policy, are as per the Student's Package Insurance Policy.

Hospitalisation Benefits - Students

The policy covers reimbursement of Hospitalisation expenses incurred by the student as an in-patient due to disease / illness / injury sustained by him/her. This being a tailor made policy, exclusion clause 4.1, 4.2 & 4.3 of standard GMC stands deleted. In the event of any claim becoming admissible under this policy, the Company will pay to the insured student through the college/institution the amount of such expenses as would fall under different heads mentioned below, and as are reasonably and necessarily incurred thereof by or on behalf of such insured students, but not exceeding the sum insured of Rs 50,000/- (fifty thousand) during the policy period.

1. Room, Boarding and Nursing Expenses as provided by the Hospital/Nursing home.
2. I.C Unit expenses.
3. Surgeon, Anesthetists, Medical Practitioner, Consultants, Specialists fees.
4. Anesthesia, Blood, Oxygen, Operation Theater charges, Surgical Appliances, Medicines and Drugs, Diagnostic Materials, and X-ray, Dialysis, Chemotherapy, Cost of Pacer maker, Artificial limbs and Cost of Organs and similar expenses.




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5. Ambulance expenses.

Company's Liability in respect of all claims admitted during the period of insurance shall not exceed Rs 50,000/- per student.

It is understood that, the terms conditions definitions exclusions etc. of the Students' Package Insurance Policy shall apply in the settlement of the claims.

Buffer Sum insured

It is agreed that, in case of an admissible claim if the medical expenses of the insured student exceeds the covered amount of Rs.50,000/- as per Section-G of Table-I, then the excess amount is to be paid by the Company to the student out of the Buffer Sum Insured of Rs.10,00,000/- as per the decision of the competent authority of BPUT on case to case basis.

Insurance Cover for Laptops/Study Materials

It is agreed that the company shall pay to the insured student a maximum up to Rs. 30,000/- in case of loss of Laptop/Study materials due to theft.

It is understood that, the terms conditions definitions exclusions etc. of the Students' Package Insurance Policy shall apply in the settlement of the claims.

Claim Procedure: Upon the happening of any event which may give rise to claim under the policy, written claim intimation with full particulars to be given to the Company immediately by either the insured student or by the college. All supporting claim documents (as detailed below) will be submitted to the company within 60 days of discharge from the hospital/nursing home, in case of hospitalisation claims. As regards to personal accident claims, the supporting claim documents must be submitted to the company at the earliest. The Company shall not be liable to make any payment in respect of any claim if such claim be in any manner fraudulent or supported by any fraudulent statement or device. For intimation and submission of the claim documents, the contact Authority of the Company and his/her address is as under:

Authority	Postal Address	Telephone (Office)	Tele Fax	E-mail
Sr.Divisional Manager, City Divisional Office-2, Bhubaneswar	The Oriental Insurance Co. Ltd. 75,Budha Nagar, Bhubaneswar- 751006	0674- 2311437 2311226	0674- 2312653	345800@orientalinsurance.co.in

Students' Package Insurance Policy

The following documents would be submitted to the company in support of the claim.

1. (Sl. No. A to F as per Table I)

Death Claims:

1. Claim form duly completed
2. Death certificate from the competent authority
3. Police Report wherever applicable
4. Post-mortem Report and Viscera Report wherever applicable
5. Statement of the officials of the College




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6. Copy of BPUT Regn. Card
7. Copy of College/Institution ID Card

Injury Claims:

1. Claim form duly completed
2. Police reports wherever applicable
3. Report of the attending doctor
4. Investigation Reports like laboratory tests, X-ray and reports essential for confirmation of the injury
5. Copy of BPUT Regn. Card
6. Copy of College/Institution ID Card
7. Statement of the officials of the college
8. Voter ID Card or any other Identification of earning parent (incase of accidental death of parent)

2. (Section G as per Table I)

1. Duly completed claim form
2. Doctor's advice for hospitalization
3. Bills, from chemist(s) supported by proper prescription
4. Bills, receipts and discharge certificate from the hospital
5. Receipts and Pathological test reports from Pathologists
6. Nature of operation performed and surgeon's bill and receipt
7. Copy of BPUT Regn. Card
8. Copy of College/Institution ID Card

3. (Section I as per Table I)

1. Claim form duly completed
2. Proof of purchase/purchase bill
3. Police reports
4. Letter of subrogation & undertaking
5. Copy of BPUT Regn. Card
6. Copy of College/Institution ID Card

Time Limit for Settlement of Claims:

The disposal of the claims will be done within 15 working days from the date of receipt of the relevant documents as stated above. In cases where a claim would require an investigation, the same will be done with promptitude, and in any case their disposal will not be delayed beyond 15 working days from the receipt of Investigation report. Only in extreme cases where the genuineness (or otherwise) of a claim cannot be established within the aforesaid time frame for reasons beyond the control of the Company, the matter shall be brought to the notice of the University/College, and further action as deemed fit would be taken after mutual consent and to be disposed off within 15 days.

It is agreed that the company would be communicating to the university the status of claims reported, processed, and settled on a quarterly basis.

FOR AND ON BEHALF OF
THE ORIENTAL INSURANCE
CO.LTD.

**Sr. Divisional Manager
CDO-II, Bhubaneswar**



FOR AND ON BEHALF OF
BIJU PATNAIK UNIVERSITY OF TECHNOLOGY,
ODISHA, ROURKELA

**Registrar, B.P.U.T. Odisha
Rourkela**
Biju Patnaik University of Technology, Orissa
Rourkela