



TERMS OF REFERENCE

PROJECT TITLE: PROCUREMENT OF STUDENT ACCIDENT INSURANCE FOR THE ILOILO SCIENCE AND TECHNOLOGY UNIVERSITY (ISAT U) ILOILO CITY CAMPUS

I. RATIONALE

The higher education institution is mandated to provide holistic development for its students through the development and implementation of various programs and services that focus on the non-academic aspects of the student's life in the college or university, including other academic services.

The university provides accident insurance to all students enrolled during the academic year. Any enrolled student who meets an accident during the duration of the one-year insurance plan will be paid the corresponding benefits in accordance with the schedule set forth in the insurance policy contract between the university and the insurance company.

II. APPROVED BUDGET FOR THE CONTRACT

The total Approved Budget as stated in the Project Procurement Management Plan (PPMP) 2025 for this project is One Million Three Hundred Twenty Thousand Pesos Only (Php1,320,000.00).

III. CONTRACT DURATION AND EFFECTIVITY

- This contract shall commence 15 days upon receipt by the Insurance Provider of the Purchase Order.
- This insurance policy contract is for one (1) year, starting on September 1, 2025, and ending on August 31, 2026.

IV. PAYMENT SCHEME

Payment will be based on the actual number of students officially enrolled for 1st Semester, Academic Year (AY) 2025-2026. The initial payment will be based on the initial list of students submitted by ISAT U to the insurance provider. The full payment will be completed upon submission of the complete and final list of students for Academic Year (AY) 2025-2026. The ISAT U can add an additional list of students for the Midyear and 2nd Semester, Academic Year (AY) 2025-2026, provided the university will pay the corresponding amount if needed and remit the payment to the insurance provider. The ISAT U can replace and add students in the list provided it has proper documentation.

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V. TECHNICAL SPECIFICATIONS

Procurement of Student Accident Insurance

Description	Benefits
Basic Life	
Accidental Death & Dismemberment & Disablement including motorcycling and cycling	Php 150,000.00 or higher
Unprovoked Murder and Assault	Php 150,000.00 or higher
Double Indemnity for Public Conveyance	Php 300,000.00 or higher
Accident Medical Expense (Reimbursement)	Php 30,000.00 or higher
Daily Accident Hospitalization Benefit (<i>when confined</i>) due to Accident (maximum of 30 days)	Php 525.00 per day or higher
Ambulance Assistance due to Accident	Php 2,000.00 or higher
Acts of Nature: Fire, Earthquake, Typhoon and Flood - Cash assistance per insured individual	Php 5,000.00 or higher
Covers Food Poisoning and Animal Bites	Php 5,000.00 or higher
Burial Benefit due to Illness	Php 15,000.00 or higher
Accident Burial Benefit	Php 20,000.00 or higher
Medical Assistance due to Insects Bites and Mosquito Bites (Dengue and other mosquito related diseases), COVID 19 assistance, and Cancer cases	Php 5,000.00 or higher

- Benefits shall be cumulative in nature; the insured individual is entitled to claim multiple benefits, provided they qualify for each claim.
- Whenever the circumstances of the insured, or his authorized beneficiary/(ies), whenever applicable, entitles him to recover multiple claims as stipulated above, then the INSURANCE PROVIDER shall allow him to recover cumulatively on said claims. The INSURANCE PROVIDER thus agrees that recovery of one (1) claim shall not bar the insured or authorized beneficiary from recovering on another claim.
- The insured can claim under this insurance, even if they have already been reimbursed by another insurance company. Since they are paying for multiple insurances, they may be entitled to multiple benefits. For those insured with multiple insurance companies, they are not required to submit an Original Copy of Receipts and other supporting documents. Only those who are insured solely by the university's insurance provider and do not have another insurance are required to submit original copies of supporting documents if required.
- The insured is not required to submit a letter stating the reason for any delay in the claim, as long as the claim is within the contract dates.

- Processing Time for Claims (for the Insurance Provider): Claims must be processed within 5–7 working days after the completion of paperwork for simple claims, and within 30 working days for death claims. The insurance provider must strictly adhere to this timeline to avoid delays in providing the necessary benefits to the insured.
- Contract effectivity is from September 1, 2025 to August 31, 2026.
- The winning insurance provider must have an office in Iloilo City or nearby towns, provide a contact person in Iloilo, and supply the contact number of that person, along with the main office contact details. They must also submit an office address and location to the BAC (Bids and Awards Committee) office.
- Estimated Number of Students: 12,000
- Note:
 - ISAT U faculty and non-teaching personnel, including part-time and job hires, will be covered by accident insurance.
 - The winning insurance provider should conduct a free orientation regarding the insurance coverage, benefits, annual premium rates, documentary requirements and other important information.

VI. DUTIES AND RESPONSIBILITIES OF THE PARTIES

For INSURANCE PROVIDER:

1. The INSURANCE PROVIDER shall issue an Official Receipt to ISAT U upon receipt of the payment.
2. The contract between the parties shall be effective on September 1, 2025 and shall subsist until August 31, 2026. This notwithstanding, the INSURANCE PROVIDER agrees to provide ISAT U until September 30, 2025 to submit the official list of the names of insured.
3. The INSURANCE PROVIDER shall settle simple claims within five (5) to seven (7) working days after completion of paperwork and thirty (30) working days for death claims. They must strictly adhere to this timeline to avoid delays in providing the necessary benefits to the insured.
4. The benefits and claim proceeds shall be payable directly to the insured. In case of death, the proceeds should be payable to the legal beneficiaries following the rules of succession.

5. The INSURANCE PROVIDER shall provide the benefits of the insured under this insurance, even if they have already been reimbursed by another insurance company. Since they are paying for multiple insurances, they may be entitled to multiple benefits. For those insured with multiple insurance companies, they are only required to submit a Certified Copy of Receipts and other supporting documents. Only those who are insured solely by the university's insurance provider and do not have another insurance are required to submit original copies of the Official Receipts.
6. In case the claim is filed but the name of the student is not yet included in the list of names submitted to the insurance provider, the students can claim the insurance coverage, provided ISAT U provides certification that the student is officially enrolled in the university for Academic Year (AY) 2025-2026, and the students can submit all the necessary requirements to the insurance provider.
7. The INSURANCE PROVIDER should conduct a free orientation regarding the insurance coverage, benefits, annual premium rates, documentary requirements and other important information.
8. The INSURANCE PROVIDER must have an office in Iloilo City or nearby towns, provide a contact person in Iloilo, and supply the contact number of that person, along with the main office contact details. They must also submit an office address and location to the BAC (Bids and Awards Committee) office.


For ISAT U:

1. The ISAT U shall submit a written notice of claim to the INSURANCE PROVIDER, along with the necessary proof of claim and all other requirements or evidence as specified by the insurance policy. For those insured with multiple insurance companies, they are only required to submit a Certified Copy of Official Receipts and other supporting documents. Only those who are insured solely by the university's insurance provider and do not have another insurance are required to submit original copies of Official Receipts.
2. Total premium will be based on the ACTUAL number of students officially enrolled for Academic Year (AY) 2025-2026. Any excess on the premium shall be refunded to the university. If the total number of students exceeds the projected 12,000 enrollees, ISAT U shall pay the corresponding premium based on the winning bid amount per student. The university shall send the official list of students to the insurance provider on or before September 30, 2025 unless there are some unforeseen circumstances for the cause of delay.



3. In case the claim is filed but the name of the student is not yet included in the submitted list of names to the insurance provider, ISAT U shall provide the certification that the student is officially enrolled in the university for Academic Year (AY) 2025-2026, premiums due under the insurance coverage shall immediately be due and payable, and ISAT U shall promptly settle and remit payment to the INSURANCE PROVIDER. The students can claim the insurance coverage provided they can provide the necessary requirement.

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