

LIC OF INDIA

PENSION AND GROUP SCHEMES : CENTRAL OFFICE : MUMBAI

CORRIGENDUM # 4 TO RFP FOR CIAPS DATED 12/03/2018 - CENTRALIZED IT APPLICATION FOR PGS SYSTEMS

Sno	Description	Existing Condition	New/Revised Condition
1	At page 36-37, Condition 8 of Clause 5 Eligibility Criteria stands revised	<p><b>Eligibility criteria</b></p> <p>8. Bidder should have experience of implementing a Core Insurance Solution for Group Life for at least one Insurance Company worldwide in the last 5 years.</p> <p>For each of the references, the Core Insurance Solution should encompass at least ;</p> <p>Underwriting, Policy Administration, Claims Management, Product Configuration And</p> <p>The referenced core insurance solution should support at least the following group products</p> <p>Group Term Insurance Group Annuity</p>	<p><b>Eligibility criteria</b></p> <p>8. Bidder should have experience of implementing a Core Insurance Solution for Group Life for at least one Insurance Company worldwide in the last 5 years.</p> <p>For each of the references, the Core Insurance Solution should encompass at least ;</p> <p>Underwriting, Policy Administration, Claims Management, Product Configuration And</p> <p>The referenced core insurance solution should support at least the following group products</p> <p>Group Term Insurance or Group Annuity</p> <p>Clause 6.13 : Revised Payment Terms as per Annexure-XXV</p>
2	Page 42 Clause 6.13 : Payment terms stands revised		

292

LIC OF INDIA

PENSION AND GROUP SCHEMES : CENTRAL OFFICE : MUMBAI

CORRIGENDUM # 4 TO RFP FOR CIAPS DATED 12/03/2018 - CENTRALIZED IT APPLICATION FOR PGS SYSTEMS

<p>3</p> <p>Page 55 Clause 6.28 Performance Guarantee stands revised</p>	<p><b>6.28 Performance Guarantee</b> The proceeds of the performance guarantee shall be payable to LIC as compensation for any loss resulting from the Vendor's failure to complete its obligations under the Contract. The performance guarantee will be discharged by LIC and returned to the issuing Bank with intimation to the Vendor not later than 60 days following the date of completion of the Vendor's performance obligations including any warranty obligations under the contract. In the event of any contract amendment the Vendor shall within seven days of receipt of such amendment furnish the amendment to the Performance guarantee rendering the same valid for the duration of the Contract as amended for 60 days after the completion of performance obligations including warranty obligations. In the event of any replacement of defective software systems during the warranty period, the warranty for the replaced material shall be extended to a further period of 1 year and the Performance Bank Guarantee for proportionate value shall be extended by 60 days over and above the extended warranty period.</p>	<p><b>6.28 Performance Guarantee</b> The proceeds of the performance guarantee shall be payable to LIC as compensation for any loss resulting from the Vendor's failure to complete its obligations under the Contract. The performance guarantee will be discharged by LIC and returned to the issuing Bank with intimation to the Vendor not later than 60 days following the date of completion of the Vendor's performance obligations including any warranty obligations under the contract. In the event of any contract amendment the Vendor shall within seven days of receipt of such amendment furnish the amendment to the Performance guarantee rendering the same valid for the duration of the Contract as amended for 60 days after the completion of performance obligations including warranty obligations.</p>
<p>4</p> <p>Page 79-80, para 4 of clause 8.10.1 with the caption "Sizing : Hardware, Software, Network and Band Width" stands revised</p>	<p>If the sizing provided by the Bidder does not support the desired performance levels and SLAs as mentioned in the RFP, cost for any additional hardware/bandwidth procured by LIC to meet performance standards will be recovered from the bidder. This cost will be over and above the penalty levied for not adhering to the SLAs provided in section 10. If any Hardware, Software or any other component of the proposed P&amp;GS Solution quoted and delivered by the bidder is not put to active use in the deployed P&amp;GS solution. LIC will recover the cost of that hardware / software component from the vendor. It is further desirable that the delivery of the Hardware, Software or any other component for the proposed solution must be planned in a way that any component does not remains idle. A penalty of 1% of the cost of the component may be charged per week if it is not put to active use even after 4 months from the delivery.</p>	<p>If the sizing provided by the Bidder does not support the desired performance levels and SLAs as mentioned in the RFP, cost for any additional hardware/bandwidth procured by LIC to meet performance standards will be recovered from the bidder. This cost will be over and above the penalty levied for not adhering to the SLAs provided in section 10. If any Hardware, Software or any other component of the proposed P&amp;GS Solution quoted and delivered by the bidder is not put to active use in the deployed P&amp;GS solution. LIC will recover the cost of that hardware / software component from the vendor. It is further desirable that the delivery of the Hardware, Software or any other component for the proposed solution must be planned in a way that any component does not remains idle.</p>

**LIC OF INDIA**  
**PENSION AND GROUP SCHEMES : CENTRAL OFFICE : MUMBAI**

**CORRIGENDUM # 4 TO RFP FOR CIAPS DATED 12/03/2018 - CENTRALIZED IT APPLICATION FOR PGS SYSTEMS**

5	Page # 93, Clause 8.17 with the caption : continuity of Operations : table of RTO/RPO stands revised.		Revised RTO/RPO table for business continuity operations as per Annexure-XXVI
6	Page # 112 : Clause # 10 : Service Level Agreement : stands revised		Revised Clause # 10 : Service Level Agreement as per Annexure-XXVII
7	Annexure VIII Technical Solution Requirements stands revised	Annexure-VIII : Technical Solution Requirements	Annexure-VIII (Revised) : Technical Solution Requirement
8	Page 11 : Clause 2.2 : Activity Schedule : Item # 7 stands revised	Last Date and Time for Bid Submission: On Tuesday, 18.05.2018 latest by 3.00 pm	Last Date and Time for Bid Submission: On Tuesday, 19.06.2018 latest by 3.00 pm
9	Page 11 : Clause 2.2 : Activity Schedule : Item # 9 stands revised	Date and Time of Eligibility & Technical Bid Opening : The Eligibility & Technical Bids will be opened by the Tender opening committee of LIC in the presence of the bidders/ representatives who choose to attend on the Bid submission date On Tuesday, 18.05.2018 at 3.15 pm.	Date and Time of Eligibility & Technical Bid Opening : The Eligibility & Technical Bids will be opened by the Tender opening committee of LIC in the presence of the bidders/ representatives who choose to attend on the Bid submission date On Tuesday, 19.06.2018 at 3.15 pm.



**EXECUTIVE DIRECTOR (P&GS)**  
294