

**Life Insurance Corporation of India
Central Office, Mumbai**



Response to pre-bid queries-1 dated 07th May 2024

Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution, CO-ERM-IT-CSD-2023-2024/GRC dated 16th April 2024

This is with reference to the RFP released by the Life Insurance Corporation of India captioned above.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
1	6. Eligibility Criteria	-	13	-	We would like to participate in this RFP under make in India Scheme, however we do not see the MEITY guidelines in this RFP. We request you to kindly add Make in India clause in the RFP.	Kindly be guided by the RFP
2	6. Eligibility Criteria	1	13	1. The Bidder should be a registered legal entity in India.	Request you to amend the clause to allow participation of any Global Company registered in the respective parent country having it's subsidiary business unit in India.	Kindly be guided by the RFP
3	6. Eligibility Criteria	2	13	2. The Bidder should hold a valid GST registration and PAN Card.	The Bidder / subsidiary unit of Global company should hold a valid GST registration and PAN Card.	Kindly be guided by the RFP

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4	6. Eligibility Criteria	4	13	4. The Bidder should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	The Bidder / subsidiary or its Global parent company should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Please adhere to RFP clause.
5	6. Eligibility Criteria	5	13	5. The Bidder should have a positive net worth in previous three financial years (2020-21, 2021-22 and 2022-23).	he Bidder / subsidiary or its Global parent company should have a positive net worth in previous three financial years (2020-21, 2021-22 and 2022-23).	Please adhere to RFP clause.
6	6. Eligibility Criteria	7	14	7. The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	The Bidder / subsidiary or its Global parent company should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector /Any Corporate globally.	Please adhere to RFP clause.
7	6. Eligibility Criteria	8	14	8. The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector. Out of which at least one should be in Life insurance company.	8. The Bidder/subsidiary or its Global parent company during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector /Any Corporate globally.	Please adhere to RFP clause.
8	6. Eligibility Criteria	9	14	9. Bidder should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's	Bidder /subsidiary or its Global parent company should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing	Please adhere to RFP clause.

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				GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India.	and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India / Globally.	
9	Section A: Introduction	3. Activity Schedule - Bid Processing Fee (Non-Refundable)	10	3. Activity Schedule - Bid Processing Fee (Non-Refundable)	As part of bid processing fee, the sum of INR 11,800 was transferred to Name of Bank: Union Bank of India Address: Unit 4C, Mittal Court Premise, Nariman Point Mumbai Name of Beneficiary: Life Insurance Corporation of India, Central Office Bank Account Number: 510101006085031 IFSC Code: UBIN0902217 as bid processing fee against RFP released in December 2023 (CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023) . We want to understand if bid processing fee needs to be paid again.	Yes, Bid processing fees needs to be paid again. Payment made for any earlier RFP is non-refundable Refer Section H, Annexure S : If the tenders are cancelled or recalled on any grounds, the tender document fees will not be refunded to the agency.
10	Section A: Introduction	3. Activity Schedule - Earnest Money deposit (EMD)	10	3. Activity Schedule - Earnest Money deposit (EMD)	As part of RFP - EMD of INR 20,00,000 (Rupees Twenty Lakhs Only) needs to be deposited We want to understand if EMD (RFP released in December 2023 (CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023)) can be repurposed.	Any earlier document reference will not be considered
11	Section B: Invitation for Request for Proposal	5. Overview of RFP	12	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	What other GRC modules does LIC envision as part of future GRC Automation program apart from ESG?	LIC is looking for a comprehensive GRC solution which can meet not only its present but also future requirements as well. While the details of future cannot be shared presently,

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						however LIC will look at GRC solution which has various necessary modules
12	Section B: Invitation for Request for Proposal	5. Overview of RFP - A. Phase 1 – Current State Assessment:	13	Perform current state assessment. Prepare Gap analysis report including recommendations addressing concerns around completeness and accuracy for each of the in-scope modules and incorporate recommendations in the underlying data to be uploaded in the tool.	While SI can provide recommendation on improving data quality to facilitate data import in GRC system. LIC will be responsible to update the data. We request you to confirm as part of GRC system implementation - LIC will be taking responsibility of updating the data.	Providing data in staging environment will be LIC responsibility, post which consuming the same in GRC will be the sole responsibility of the bidder
13	Section B: Invitation for Request for Proposal	5. Overview of RFP - A. Phase 1 – Current State Assessment:	13	Perform current state assessment. Prepare Gap analysis report including recommendations addressing concerns around completeness and accuracy for each of the in-scope modules and incorporate recommendations in the underlying data to be uploaded in the tool.	Please provide details of age and quantum of legacy data to be uploaded. Does LIC currently use a technology platform for GRC processes?	There will be no legacy data migration of the function The data upload in discussion here is Risk register, checkpoints, templates, etc
14	Section B: Invitation for Request for Proposal	5. Overview of RFP - 6. Eligibility Criteria	14	8 The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organizations in PSU /Government /Private /BFSI Sector. Out of which at least one should be in Life insurance company.	We request you clarify if the experience should be for same tool/platform which bidder is planning to propose for this bid or experience for any other tool or platform can be considered as well.	Please be guided by the RFP Supplied/ implemented / supported deployment of any of the modules as mentioned in RFP.

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15	Section B: Invitation for Request for Proposal	7. General Instructions	15	Pre-Contract Integrity Pact (IP): This RFP is issued on the condition that only those bidders who submit a signed Pre-Contract Integrity Pact with LIC, on a stamp paper of Rs. 500, would be eligible to participate in bidding. "Integrity Pact" format is given in Annexure N.	We request you to clarify if integrity pact for RFP released in December 2023 (CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023) can be submitted	Please be guided by the RFP
16	Section C: Instructions to Bidders (ITB)	2. Submission of Bids	19	xviii. The bid will be treated as legally void and will be rejected if: 1) Bid is not signed by the duly authorized person or 2) Bid submitted is unsigned or partially unsigned 3) An image of signature found pasted on pages instead of wet signature or 4) Scanned bid is submitted. 5) Bids are not submitted in respective envelopes as stipulated above	Should physical copies (print out of soft copy submitted as part of procedure described in Annexure S.) be submitted as hard copies? In such case should physical copies be physically signed or should contain digital signature	Please be guided by the RFP. Wet signature / Physically signed copies as stated in the RFP.
17	Section C: Instructions to Bidders (ITB)	8. Password Protection	22	The soft copies of the item specifications (eligibility, technical and commercial) should be submitted in soft copy format by all participating Bidders. The specifications in the spreadsheets will be password protected. The bids are to be submitted in the format (soft copy) as per the Annexures in this RFP. The	Digitally signed copies cannot be password protected. Kindly confirm	Please be guided by the RFP The specifications in the spreadsheets will be password protected.

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				password used will be validated by LIC for checking the authenticity. It may also be informed that the password will be checked at the time of opening of the eligibility, technical and commercial bid in the presence of the bidders. In case the bids are submitted to LIC without the password protection or with password that does not match with the password used by LIC, the BID MAY BE REJECTED.		
18	Section E: Scope of Services	1. Brief Scope of Work	45	-	Can the solution be delivered in a hybrid module?	Module will be discussed with the successful bidder
19	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please adhere to RFP clause. Refer to Section E: Scope of Services, sub section: Brief scope of work LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.
20	Section E: Scope of Services	2. Detailed Scope of Work - Phase 1 - Current state assessment	45	1. Phase 1 - Current state assessment · Conduct a kick-off meeting with relevant stakeholders from LIC. · Vendor shall conduct thorough study of LIC's current business	Are there any frameworks, methodologies that LIC follows for its GRC processes?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.

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				<p>processes, procedures and risk registers for each of the in-scope modules.</p> <ul style="list-style-type: none"> · Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfil the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references. · Vendor shall prepare a detailed gap assessment report including recommendations addressing concerns around completeness and accuracy of the underlying data to be uploaded for each of the in-scope modules. · Vendor to take sign-off from relevant LIC stakeholders on the gap assessment report and incorporate recommendations in the underlying data to be uploaded in the tool. 		
21	Section E: Scope of Services	2. Detailed Scope of Work - Phase 1 - Current state assessment	45	<p>1. Phase 1 - Current state assessment</p> <ul style="list-style-type: none"> · Conduct a kick-off meeting with relevant stakeholders from LIC. · Vendor shall conduct thorough study of LIC’s current business 	What are the regulatory documents/standards/frameworks based on which the Gap assessment is to be covered?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.

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				<p>processes, procedures and risk registers for each of the in-scope modules.</p> <ul style="list-style-type: none"> · Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfil the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references. · Vendor shall prepare a detailed gap assessment report including recommendations addressing concerns around completeness and accuracy of the underlying data to be uploaded for each of the in-scope modules. · Vendor to take sign-off from relevant LIC stakeholders on the gap assessment report and incorporate recommendations in the underlying data to be uploaded in the tool. 		
22	Section E: Scope of Services	2. Detailed Scope of Work - Phase 3 - Implementation planning	45	Vendor shall budget for 10 integrations with the GRC Platform of all the applications and services that require Integration.	We request you to provide details of data sources to be integrated with GRC platform	This information will be shared with the Successful Bidder

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23	Section E: Scope of Services	2. Detailed Scope of Work Phase 6 - Training - and knowledge transfer	46	Structure of the training program covering number of trainings, locations and number of participants etc. is to be advised by the vendor in the training schedule and approved by LIC.	We request you to confirm if training sessions needed to be conducted from Mumbai only	This information will be shared with the Successful Bidder
24	Section E: Scope of Services	3. Sizing Requirements	48	-	We request you differentiate between Core user vs Business User	Core Users - Respective department users for each module (e.g. Audit team members for Audit module) Business User - Users from other departments for each module (e.g. Users from other departments supporting the audit). They are essentially respondent to the observations / compliance raised and not as frequent users as core users
25	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Please be guided by the RFP Should be considered as unique users for computation of numbers as provided in the RFP
26	Section E: Scope of Services	5. Project Completion & Timelines	49	Phase 1 – Current State Assessment	We request you to reconsider timeline of 8 weeks for current state assessment as 8 weeks will less based on modules in scope of the RFP	Please be guided by the RFP

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27	Section E: Scope of Services	5. Project Completion & Timelines	49	Phase 4 –Implementation and User acceptance testing Timelines - T+ 42 weeks	Please clarify expected timeline for completion of all phases from Phase 1 (Current state assessment) to Phase 6 (Training and knowledge transfer)	Please be guided by the RFP The vendor shall complete the entire activity within 52 weeks of signing of contract.
28	Section E: Scope of Services	6. Service Level Agreements (SLAs)	49	The expected turnaround time for resolving operational issues should be 3 working days.	While SI can ensure resolution of platform related operational issues within in 3 working days. Resolution of operation issues caused due IT infrastructure and network will be responsibility of LIC. We request you to confirm IT infrastructure and network related issues will be resolved by LIC	IT and Network related issues will be LIC's responsibilities, however as part of RFP the bidder has to be provide for L1 and L2 resource on-prem. They will be responsible to isolate the problem basis which LIC will take the ownership.
29	Section E: Scope of Services	7. Software Maintenance	50	The Vendor shall provide unscheduled, on call, corrective and remedial maintenance and support services.	What kind of support LIC is looking for in terms of coverage example 12X5 hours working week? LIC requests 48 hours of support. Kindly confirm if its 5 or 6 days	Please be guided by the RFP Business hours as defined in the RFP
30	Section F: General Terms & Conditions	3. Installation of Equipments	52	-	Where is the DC and DR site for LIC?	This information will be shared with the Successful Bidder
31	Section F: General Terms & Conditions	3. Installation of Equipments	52	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey	We assume that LIC will provide the necessary Hardware/Infra required for the GRC solution based on the sizing for DEV/UAT, DC and DR servers. Please confirm	Please be guided by the RFP LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation. The bidder shall provide a

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				is not done, LIC will not be responsible for any related issues that may arise at the time of installation. The vendor shall do the actual plugging-in, configuration and testing of all equipment / components during installation. The equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India’s requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India’s network. The equipment has to be installed in racks wherever provided.		detailed bill of quantity (BOQ) as part of their submission (Annexure R).
32	Section F: General Terms & Conditions	3. Installation of Equipments	52	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation. The vendor shall do	We assume that LIC will provide the necessary Domain Names, Load Balancers, Security certificates required for the GRC solution on UAT, DC and DR instances	Please be guided by the RFP LIC will provide the standardized hardware / software / operating system / databases to support the in-scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).

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				the actual plugging-in, configuration and testing of all equipment / components during installation. The equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India’s requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India’s network. The equipment has to be installed in racks wherever provided.		
33	Section F: General Terms & Conditions	3. Installation of Equipments	52	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation. The vendor shall do the actual plugging-in, configuration and testing of all equipment / components during installation. The	We assume that LIC will provide the necessary pre-requisite software's for DB(Oracle, SQL, etc.) and application servers (IIS, Dot Net, etc.)	Please be guided by the RFP LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).

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				equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India’s requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India’s network. The equipment has to be installed in racks wherever provided.		
34	Section G: Payment Terms & Conditions	Licenses	57	I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: · 70% upon installation in UAT · 20% upon UAT sign-off · 10% upon Go-Live	We request you to update clause for upfront payment of GRC module licenses as these are standard terms and conditions of OEMs providing GRC solutions	Please be guided by the RFP
35	Section G: Payment terms and Conditions	-	57	3) Payments will be made as per below table, subject to bidder completing in-scope activities for the agreed project plan. LIC reserves the right to temporarily withhold payment and impose penalty, if it is not satisfied with progress made during that period or if there is delay in activity timelines.	The modules will be implemented in phase wise. So will each module i.e., TPRM/Audit/Compliance have multiple payment milestones?	Please be guided by the RFP Refer Section G: Payment terms and Conditions
36	Section G: Payment	-	58	11 - b)The offer must include comprehensive on-site warranty for five years from the date of	Support Services are for a period of 5 years. So, the contract is valid for 10 months of Implementation and 5 years of Support?	Please be guided by the RFP Vendor should provide post

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	terms and Conditions			installation and acceptance of the systems by LIC. The warranty will include supply and installation of all updates and subsequent releases of security solutions.		implementation support to LIC's post system go-live stage till end of contract
37	Section G: Payment terms and Conditions	-	58	11 - b)The offer must include comprehensive on-site warranty for five years from the date of installation and acceptance of the systems by LIC. The warranty will include supply and installation of all updates and subsequent releases of security solutions.	While the vendor will be responsible for updating the subsequent releases of GRC tool, we assume that LIC will share the server/security/Microsoft etc. patches to be updated on the servers and for other relevant software that is a prerequisite for LIC	Please be guided by the RFP
38	Section G: Payment terms and Conditions	-	59	h) Complaint(s) will be deemed to be resolved if the following record is available with the Corporation: i) Customer Call Report (CCR) signed by both the service Personnel and Corporation's authorized official, confirming that the complaint is resolved. ii) Date and time of resolution of the complaint shall be indicated clearly. iii) Record of down time for hardware will be maintained by LIC and will be binding on the Vendor.	Record of down time for hardware will be maintained by LIC and will be binding on the Vendor - We request you to please share the SLA's.	This information will be shared with the Successful Bidder
39	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -16	Does the solution manage third party due diligence?	What are the various aspects under which a third party needs to be evaluated as part of due diligence process	Please be guided by the RFP

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40	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -17	Does the solution include due diligence of both potential and current third parties to provide insight into their background and integrity?	As part of background and integrity check process does LIC want functionality to document BGC details of vendors	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
41	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -19	Does the solution help manage varied due diligence assessments or process and the processes followed by different business units or product/service Categories?	What are type of due diligence processes currently present? Does LIC have the due diligence process, assessments and checklist - standardized and formally documented	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
42	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -20	Does the solution help qualify third parties?	What is intended functionality and outcome LIC wants from this requirement?	Please be guided by the RFP
43	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -21	Can a solution maintain questions for multiple third-party assessments?	Please provide indicative number of Third-Party Assessments Required	This information will be shared with the Successful Bidder
44	Annexure F - Technical Specifications	Third-Party Risk Management	Sr No -42	Does the solution have the capability to consolidate the assessments scores from Self Assessments, Internal Surveys and External Content to determine the engagement risk rating and overall third-party risk rating?	As part of automation - Integration with external data sources needs to be done with TPRM module? If Yes, What all sources?	This information will be shared with the Successful Bidder
45	Annexure F - Technical	Third-Party Risk Management	Sr No -44	Can the solution allow to inspect individual cases closer in form of a manual evaluation?	Please clarify what does manual evaluation comprises of and trigger criteria for these evaluations	GRC solution under discussion should have industry best practices and features enabling

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	Specifications					seamless experience for the users of LIC.
46	Annexure F - Technical Specifications	-	-	-	Is LIC looking for integration to Mobile Interface	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
47	Annexure F - Technical Specifications	-	-	-	Is LIC looking for a collaboration feature like automated chat assistant to be an integral feature of the GRC platform	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
48	Annexure F - Technical Specifications	-	-	-	If you can share an approximate number of metrics (KRI/KCI/KPI) that are monitored for reporting to regulators. Is the monitoring done in an automated/ real-time fashion?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
49	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 181	Does the system supports custom risk assessment methodologies and algorithms?	Please specify the current risk assessments and methodologies that are followed by LIC	This information will be shared with the Successful Bidder
50	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 186	Whether it has the ability to reflect the current risk assessment process conducted for the IT Assets (applications, devices, etc.?)	How is LIC maintaining a list of IT Assets (Infra, servers, applications)	This information will be shared with the Successful Bidder
51	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 186	Whether it has the ability to reflect the current risk assessment process conducted for the IT Assets (applications, devices, etc.?)	What is the scope of IT assets that are risk assessed? E.g. Servers, Applications, Firewalls, network devices etc.	This information will be shared with the Successful Bidder

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52	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 192	Does the solution provides a centralized system to catalogue IT assets for incident prioritization and provide business context for prioritization of events	Does LIC have a SIEM/SOAR tool that monitors IT assets and log incidents? If yes, can you please share the SIEM and SOAR tools that are currently used?	This information will be shared with the Successful Bidder
53	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 196	96-Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	What is the Vulnerability scanner used at LIC?	This information will be shared with the Successful Bidder
54	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 202	Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	What is the data size that LIC is looking to migrate? Can you share an approximate count of Applications IT Assets Risks Risk Assessments Controls Policies Third parties Third Party Risk Assessments Third part contracts Vulnerabilities Security Incidents	No data migration is expected as part of this RFP
55	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 193	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	This information will be shared with the Successful Bidder
56	Annexure F - Technical	Information Technology – GRC	Sr No	Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must	This information will be shared with the Successful Bidder

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	Specifications		- 194		provide out-of-box, best-practice, customizable response flows with integrations to best-of-breed security products. Please share the list of security solutions used in LIC	
57	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 197	Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	This information will be shared with the Successful Bidder
58	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 199	Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of prioritization are you looking for, are you looking for risk score, asset criticality score, business impact score or a correlated score of all three. Please clarify	This information will be shared with the Successful Bidder
59	Annexure F - Technical Specifications	Information Technology – GRC	Sr No - 201	Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk	Please elaborate in what you mean by end to end. Can we have more description towards this clause	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
60	2. Detailed Scope of Work	1. Phase 1 - Current state assessment	45	· Vendor shall conduct thorough study of LIC’s current business processes, procedures and risk registers for each of the in-scope modules. · Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and	a) Are the existing gaps been identified? If yes then how many gaps are there? B) How many priority gaps are there? C) Are there bugs which are available? What will happen to the bugs identified during GAP analysis?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references.		
61	2. Detailed Scope of Work	2. Phase 2 - Design workshop & system configuration	45	<ul style="list-style-type: none"> The vendor will prepare Business Requirement Specification (BRS) & System Requirement Specification (SRS) based on the discussion during design workshop with LIC. The BRS document should include identification of data source along with relevant data fields. System Requirement Specification (SRS) should include mapping of data. 	Are SRS to be prepared on the missing data as well which may be impacting the functioning of the system and result in a GAP ?	Please be guided by the RFP
62	2. Detailed Scope of Work	3. Phase 3 - Implementation planning	45	<ul style="list-style-type: none"> Vendor will outline an implementation strategy and a detailed phase-wise plan with timelines and milestones for entire duration of the project (ensure that security and compliance requirements are integrated into the design and develop a plan for addressing them). <p>Note:</p> <ul style="list-style-type: none"> Vendor shall budget for 10 integrations with the GRC Platform of all the applications and services that require Integration. Further, Vendor should budget for 50 custom reports and 50 dashboards 	<p>a) Why are the number of integrations limited to 10 ?</p> <p>B) Why are the customization of reports limited to 50 ? What if the numbers exceed the specified limit ?</p>	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
63	2. Detailed Scope of Work	6. Phase 6 - Training and knowledge transfer	46	· The Vendor will be responsible to conduct adequate number of training sessions in consultation with LIC covering sufficient number of employees to ensure that appropriate skills are developed in the areas of system administration, implementation, use/ operations, management, database management, error handling / troubleshooting, etc. of the GRC solution.	a) How many trainings are expected by the department ? B) Will trainings be an ongoing process ?	Please be guided by the RFP Refer Section H: Scope of services, sub service: Detailed scope of work Phase 6 - Training and knowledge transfer
64	Section G: Payment Terms & Conditions	Annual Maintenance Support & Annual Technical Support	57	100% at the start of the support year	How are the calculation done as per SLA ?	This information will be shared with the Successful Bidder
65	7. Software Maintenance	-	50	• Modifications include minor changes, bug fixes, error resolutions and minor enhancements that are incidental to proper and complete working of the Application.	How are minor enhancements defined ?	This information will be shared with the Successful Bidder
66	Annexure C: Eligibility Criteria	-	63	The Bidder should be a registered legal entity in India.	Please allow Vendors who have office outside India to bid. Local partner can be mandatory in such cases who is registered in India.	Please adhere to RFP clause.
67	Annexure C:	-	63	The Bidder should hold a valid GST registration and PAN Card.	Please allow Vendors who have office outside India to bid.	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
	Eligibility Criteria				Local partner can be mandatory in such cases who is registered in India and should have GST certificate.	
68	Annexure C: Eligibility Criteria	-	63	The Bidder should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Please exempt MSME from Turnover criteria as per GOI guidelines (circular enclosed). Or The Bidder and OEM should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Please adhere to RFP clause.
69	Annexure C: Eligibility Criteria	-	63	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester.	As a policy the OEM doesn't participate in the same hence request exemption under the clause.	Please adhere to RFP clause.
70	Annexure C: Eligibility Criteria	-	63	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Please exempt MSME from Performance criteria as per GOI guidelines (circular enclosed). Or The Bidder and OEM should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector in India and Outside India.	Please adhere to RFP clause.
71	Annexure C: Eligibility Criteria	-	63	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP	Please exempt MSME from Performance criteria as per GOI guidelines (circular enclosed). Or	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				scope at minimum 3 organizations in PSU /Government /Private /BFSI Sector. Out of which at least one should be from Life Insurance company.	The Bidder and OEM should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU / Government /Private /BFSI Sector in India and Outside India.	
72	Annexure C: Eligibility Criteria	-	63	Bidder should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organization in India.	Request you to kindly allow the same for Bidder / OEM as under: Bidder and OEM should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organization in India.	Please adhere to RFP clause.
73	3. Technical Bid	-	20	LIC will be responsible to provide all the standardized hardware / operating system / databases required for GRC solution implementation.	Do we need to provide the Infra required for On-Premise deployment of GRC solution at LIC in our Technical bid, please confirm.	No, it will be provided by LIC
74	Section E: Scope of Services	-	45	1. Brief Scope of Work As part of this RFP, LIC intends to implement a GRC solution with following modules: i. Third- Party Risk Management ii. Information Technology - Governance, Risk & Management	We request that the SOW points be added to the RFP. We are enclosing feature set of the same for your perusal and necessary action.	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				iii. Audit iv. Compliance		
75	Section E:Scope of Services	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	Would these additions to scope be licensed separately or should be included in the GRC license procured for the initial scope?	Yes, this will be considered as additional scope
76	Annexure C: Eligibility Criteria	SN 6	63	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	All OEMs do not participate actively in the review process of research & rating organisations including Forrester. We request you to kindly omit the mentioned requirement, since the factors governing the outcome may not be related to the efficacy/performance of the system offered under bidders response	Please adhere to RFP clause.
77	Annexure C: Eligibility Criteria	SN 7	63	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.
78	Annexure C: Eligibility Criteria	SN 8	63	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector. Out of which at least one should be from Life Insurance company.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
79	Annexure D: Technical Scoring	SN 1	65	Technical Evaluation Criteria – Parameters	Request the committee to kindly consider the experience of the OEM as part of the Technical Evaluation Criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of the bid.	Please adhere to RFP clause.
80	Annexure D: Technical Scoring	Note	66	Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.	Kindly clarify on the appropriate evidence for the technical specifications	Please be guided by the RFP Kindly refer the Annexure D: Technical Scoring for further details. Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity in Annexure F
81	Phase 6 - Training & Knowledge Transfer	-	46	On implementation, vendor to conduct separate trainings for each module mentioned in scope for Senior Management, Core users and Business users as mentioned in below table:	Kindly Clarify the total number of users for Senior Management.	Please be guided by the RFP
82	Section G: Payment Terms & Condition	SN 1	57	I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: · 70% upon installation in UAT	Request the committee to kindly consider 100% payment on installation for GRC Modules.	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				<ul style="list-style-type: none"> · 20% upon UAT sign-off · 10% upon Go-Live 		
83	Section-H	Annexure F - Technical Specification	69	On-boarding Due- Diligence Does the solution could request a new third party? (15)	Need more details	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
84	Section-H	Annexure F - Technical Specification	69	On-boarding Due- Diligence Does the solution manage third party due diligence? (16)	Need more details	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
85	Section-H	Annexure F - Technical Specification	69	Third-Party Continuous Monitoring Does the system automatically send the survey out based on a pre-defined schedule? (32)	Give details of automatic survey	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
86	Section-H	Annexure F - Technical Specification	70	Third-Party Continuous Monitoring Does the solution provide the ability to assess cyber security risk for third parties? (36)	Need more details. How does the Cyber security be assessed here?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
87	Section-H	Annexure F - Technical Specification	74	Risk Assessment Does the solution integrate 3rd party financial risk scores by third party? (66)	Question is not clear, Need clarity on the same.	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
88	Section-H	Annexure F - Technical Specification	76	Issue Management Does the system allow third parties to participate in the entire mitigation plan? (69)	Need more clarification, whether direct access to third party.	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
89	Section-H	Annexure F - Technical Specification	76	IT Security Policy Program Management Does the system provides discreet capabilities to capture and track regulatory changes? (111)	Whether system has to capture automatically? Prebid	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
90	Section-H	Annexure F - Technical Specification	77	IT Controls Assurance Does the system supports bidirectional policy and control/sub control mapping to all relevant regulations and mandates? (138)	Need more clarification regarding bidirectional policy	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
91	Section-H	Annexure F - Technical Specification	79	IT Controls Assurance Does the system automatically generates findings for incorrect answers and allows the management of findings through remediation tasks or exception requests? (143)	Need more clarity on automation	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
92	Section-H	Annexure F - Technical Specification	79	Information Securit Management System (ISMS) Does the system provides the ability to define and report the full scope of the Information security management system (ISMS)? (156)	Need more clarification	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
93	Section-H	Annexure F - Technical Specification	80	IT Risk Management Does the system supports risk assessment processes and workflow? (183)	Need more clarity- We have only workflow	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
94	Section-H	Annexure F - Technical Specification	74	IT Risk Management Whether it Provides an out of the box risk register in order to capture currently maintained and tracked	Need more clarity on out of box risk register	GRC solution under discussion should have industry best practices and features enabling

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				risks as well as ability to configure the application via no coding to accommodate our requirements? (189)		seamless experience for the users of LIC.
95	Section-H	Annexure F - Technical Specification	76	Migration/Exit from the tool Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity? (202)	Needs more clarity on Migration tool?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
96	Section-H	Annexure F - Technical Specification	82	Audit Planning Does the Solution have an Audit Advisor? If yes, please describe its capability. (237)	Needs clarification about audit advisor	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
97	Section-H	Annexure F - Technical Specification	83	Audit Resources Time Management Does the tool track the non-audit activity in addition to audit activity? (248)	Need more clarification	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
98	Section-H	Annexure F - Technical Specification	86	Reporting & Follow-up The system has an out-of-the-box structure to manage the lifecycle of remediation plans, and it should also support an adaptable remediation structure and process. (302)	Need more clarification on out of box	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
99	Section-H	Annexure F - Technical Specification	77	Information Security Management System (ISMS) Does the solution include ISO 27001 specific Assessment content? (157)	Please clarify whether do you expect us to give the checklist for ISO 27001 or looking for facility in the application to monitor the process?	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
100	Section-H	Annexure F - Technical Specification	21	Compliance Assessment Does the solution Support Material Changes to Controls? (349)	Need more clarification on material changes.	GRC solution under discussion should have industry best practices and features enabling seamless experience for the users of LIC.
101	Section E:Scope of Services	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	Would these additions to scope be licensed separately or should be included in the GRC license procured for the initial scope?	Yes, this will be considered as additional scope
102	Annexure C: Eligibility Criteria	SN 6	63	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	All OEMs do not participate actively in the review process of research & rating organisations including Forrester. We request you to kindly omit the mentioned requirement, since the factors governing the outcome may not be related to the efficacy/performance of the system offered under bidders response	Please adhere to RFP clause.
103	Annexure C: Eligibility Criteria	SN 7	63	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.
104	Annexure C: Eligibility Criteria	SN 8	63	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				Sector. Out of which at least one should be from Life Insurance company.		
105	Annexure D: Technical Scoring	SN 1	65	Technical Evaluation Criteria – Parameters	Request the committee to kindly consider the experience of the OEM as part of the Technical Evaluation Criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of the bid.	Please adhere to RFP clause.
106	Annexure D: Technical Scoring	Note	66	Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.	Kindly clarify on the appropriate evidence for the technical specifications	Please be guided by the RFP Kindly refer the Annexure D: Technical Scoring for further details. Evidence to be submitted for each criterion should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity in Annexure F
107	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	-	Third-Party Information Management. General	How many vendors do you want to manage through the solution? What are the type of vendors you have collaboration with?	This information will be shared with the Successful Bidder
108	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	-	Third-Party Information Management. Pt. 3 Does your system supports linking of Third Parties to regulations?	Are you subscribing to any Intelligence/real-time feeds for regulatory alerts and news alerts for vendors? Which ones?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
109	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	-	IT Security Policy Program Management. Pt. 10 Does the system supports easy addition of new regulations and requirements and has interfaces to feeds that provide for and update regulations, legislation and self-regulating bodies?	What is current existing app landscape and tools being used by LIC for the below • IT security, Policy and infrastructure management • Security Intelligence • Threats, asset and vulnerability scanners • CMDB	This information will be shared with the Successful Bidder
110	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	-	IT Security Policy Program Management. Pt. 5 Does the system includes pre-defined mappings to industry best practices, framework, regulations and standards?	Please provide more details to this requirement. Are there any specific frameworks, regulations and standards that LIC is looking for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
111	Annexure F: Technical Specification	Module 4: Compliance	-	General	What are the key compliance challenges in LIC that you are looking to solve?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
112	Annexure F: Technical Specification	Module 4: Compliance	-	General	How is compliance management data managed today ? Is there a central system ? Can you tell us a bit about the key compliance management process, workflows and stages in your company?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
113	Section E: Scope of Services	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	Would these additions to scope be licensed separately or should be included in the the GRC license procured for the initial scope?	Yes, this will be considered as additional scope
114	Annexure C:	SN 6	63	The proposed solution should be rated either in the leadership or	All OEMs do not participate actively in the review process of research & rating	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
	Eligibility Criteria			strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	organisations including Forrester. We request you to kindly omit the mentioned requirement, since the factors governing the outcome may not be related to the efficacy/performance of the system offered under bidders response	
115	Annexure C: Eligibility Criteria	SN 7	63	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please be guided by the RFP
116	Annexure C: Eligibility Criteria	SN 8	63	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector. Out of which at least one should be from Life Insurance company.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please be guided by the RFP
117	Annexure D: Technical Scoring	SN 1	65	Technical Evaluation Criteria – Parameters	Request the committee to kindly consider the experience of the OEM as part of the Technical Evaluation Criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of the bid.	Please be guided by the RFP
118	Annexure D: Technical Scoring	Note	66	Evidence to be submitted for each criteria should be part of the same response document. Proper	Kindly clarify on the appropriate evidence for the technical specifications	Please be guided by the RFP Kindly refer the Annexure D: Technical Scoring for further

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				naming and indexing should be done to avoid any ambiguity.		details. Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity in Annexure F
119	Section E:Scope of Services	Note	45	Vendor has to provide demo of the system configured in line with agreed BRS and SRS	The demo which is supposed to be provided by the vendor will it be done only to validate the configuration or a dry run with some sample is expected in the demo	Please be guided by the RFP
120	Section E:Scope of Services	Note	45	Vendor shall budget for 10 integrations with the GRC Platform of all the applications and services that require Integration.	Can you please specify the are there any preferred integration frameworks which are to be used to comply to this request and what volume will the data/information will be catered by those discrete sources	This information will be shared with the Successful Bidder
121	Section E:Scope of Services	Note	45	Further, Vendor should budget for 50 custom reports and 50 dashboards.	Does these 50 reports include normal out of the box reports/dashboards from a service provider	This information will be shared with the Successful Bidder
122	Section E:Scope of Services	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	Would these additions to scope be licensed separately or should be included in the the GRC license procured for the initial scope?	Yes, this will be considered as additional scope
123	Annexure C: Eligibility Criteria	SN 6	63	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester.	All OEMs do not participate actively in the review process of research & rating organisations including Forrester. We request you to kindly omit the mentioned	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
				For Make in India OEM, this clause will not be applicable.	requirement, since the factors governing the outcome may not be related to the efficacy/performance of the system offered under bidders response	
124	Annexure C: Eligibility Criteria	SN1	63	The Bidder should be a registered legal entity in India. Copy of the Certificate of Incorporation issued by Registrar of Companies and full address of the registered office.	We have two entities registered in India. Can we consider the Accounts for both companies combined for this?	Please adhere to RFP clause.
125	Annexure C: Eligibility Criteria	SN4	63	The Bidder should have an average annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	We are MSME Enterprise registered in India. Request committee to kindly reduce the Turn over 50% from proposed Annual Turnover for MSME Enterprises.	Please adhere to RFP clause.
126	Annexure C: Eligibility Criteria	SN 7	63	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.
127	Annexure C: Eligibility Criteria	SN 8	63	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector. Out of which at least one should be from Life Insurance company.	Request the committee to kindly consider the experience of the OEM as part of the eligibility criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of their bid.	Please adhere to RFP clause.
128	Annexure D:	SN 1	65	Technical Evaluation Criteria – Parameters	Request the committee to kindly consider the experience of the OEM as part of the	Please adhere to RFP clause.

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
	Technical Scoring				Technical Evaluation Criteria. The RFP already requests a declaration about back-to-back support from respective OEM proposed as part of the bid.	
129	Annexure D: Technical Scoring	Note	66	Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.	Kindly clarify on the appropriate evidence for the technical specifications	Please be guided by the RFP Kindly refer the Annexure D: Technical Scoring for further details. Evidence to be submitted for each criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity in Annexure F
130	Section E:Scope of Services	SN 1	13	-	-	NA
131	Section-A	3. Activity Schedule	10	-	We request you to extend the date for bid submission till 3rd June, 2024 considering the broad scope of work and the detailing required in preparing and submitting the RFP.	Please adhere to RFP clause.
132	Section-E	1. Brief scope of work	45	-	Request to provide more information about the expected future modules such as ESG and their potential integration into the GRC solution?	This information will be shared with the Successful Bidder
133	Section-E	1. Brief scope of work	45	-	Which ERM tool LIC is using currently?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
134	Section-E	1. Brief scope of work	45	-	Request you to share the details of the existing Enterprise Risk Management (ERM) tool	This information will be shared with the Successful Bidder
135	Section-E	1. Brief scope of work	45	-	Elaborate on the desired functionalities for integrating the GRC solution with LIC's existing Enterprise Risk Management (ERM) tool to produce a combined dashboard?	This information will be shared with the Successful Bidder
136	Section-E	1. Brief scope of work	45	-	Are there any specific data points or metrics that should be included in this integrated dashboard?	This information will be shared with the Successful Bidder
137	Section-E	1. Brief scope of work	45	-	Are there any specific compliance standards or regulatory frameworks that the proposed GRC solution must adhere to?	Please be guided by the RFP
138	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Could you provide more information about the existing business processes, procedures, and risk registers that the vendor is expected to study during the current state assessment?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
139	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Are there any specific areas or domains within each module that require particular focus during the assessment?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
140	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Request you please confirm whether a GRC solution requires adherence to any particular international standards, regulatory mandates, or industry best practice frameworks?"	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
141	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Request you to please clarify that when referring to the "tool" mentioned here, it pertains to the ERM (Enterprise Risk Management) tool currently being used by LIC	This information will be shared with the Successful Bidder
142	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Request you to please clarify if the bidder needs to conduct a gap assessment on the current ERM tool? If so, kindly specify whether the identified gaps in the existing ERM should be rectified within the tools.	This information will be shared with the Successful Bidder
143	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	Please confirm whether the bidder should own the GRC solution or if they can engage a system integrator.	Please be guided by the RFP
144	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	46	-	We clarify that our deliverables and reports will be gap assessment reports with recommendations. We will not certify or provide an opinion on an assurance basis.	Please be guided by the RFP
145	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	47	-	We assume that the deliverables will not be shared with any third party or regulator.	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
146	Section-E	2. Detailed scope of work (Phase 1 - Current state assessment)	45	-	We have initiated internal risk and legal review process on this RFP. We request you to consider queries as and when our risk and legal team informs us about the same.	Please refer to activity schedules for the respective timelines.
147	Section-E	2. Detailed scope of work (Phase 2 - Design workshop & system configuration)	45	-	Are there any specific requirements or functionalities that should be prioritized during the system configuration phase?	This information will be shared with the Successful Bidder
148	Section-E	2. Detailed scope of work (Phase 3 - Implementation planning)	45	-	What specific security and compliance requirements should be integrated into the implementation strategy?	This information will be shared with the Successful Bidder
149	Section-E	2. Detailed scope of work (Phase 3 - Implementation planning)	45	-	Is there any other reporting tool that is being used in LIC currently?	This information will be shared with the Successful Bidder
150	Section-E	2. Detailed scope of work (Phase 3 - Implementation planning)	45	-	Could you clarify the frequency of weekly status reports expected from the vendor during the implementation phase?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
151	Section-E	2. Detailed scope of work (Phase 3 - Implementation planning)	45	-	What all activities will be covered in Audit and Compliance module like data library/ Assessment etc.?	This information will be shared with the Successful Bidder
152	Section-E	2. Detailed scope of work (Phase 3 - Implementation planning)	45	-	What all activities will be covered in Third Party Risk Management and Information Technology?	This information will be shared with the Successful Bidder
153	Section-E	2. Detailed scope of work (Phase 4 – Implementation and User acceptance testing)	46	-	Could you provide more details about the criteria for evaluating the success of the UAT scenarios?	This information will be shared with the Successful Bidder
154	Section-E	2. Detailed scope of work (Phase 4 – Implementation and User acceptance testing)	46	-	Clarification required on discrepancies identified during UAT to be prioritized and addressed by the vendor.	This information will be shared with the Successful Bidder
155	Section-E	2. Detailed scope of work (Phase 4 –	46	-	How will the vendor ensure timely resolution of production defects and operational issues encountered during day-to-day activities?	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
		Implementation and User acceptance testing)				
156	Section-E	2. Detailed scope of work (Phase 4 – Implementation and User acceptance testing)	46	-	Should vendor perform UAT along with LIC users?	Please be guided by the RFP
157	Section-E	2. Detailed scope of work (Phase 4 – Implementation and User acceptance testing)	46	-	UAT to be signed off by client	Please be guided by the RFP
158	Section-E	2. Detailed scope of work (Phase 5 - Movement to production environment (Deployment))	46	-	Should vendor involve to move the package or deploy the package from UAT to Production?	Please be guided by the RFP
159	Section-E	2. Detailed scope of	46	-	No certificate to be issued to trainees	Please be guided by the RFP

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
		work (Phase 6 - Training and knowledge transfer)				
160	Section-E	2. Detailed scope of work (Phase 6 - Training and knowledge transfer)	46	-	Training to be given in train the trainer mode	Please be guided by the RFP
161	Section-E	2. Detailed scope of work (Phase 6 - Training and knowledge transfer)	46	-	Could you provide clarity on the expectations regarding back-to-back support from OEMs proposed as part of our bid? What level of support is considered sufficient to meet this criterion?	Please be guided by the RFP
162	Section-E	2. Detailed scope of work (Phase 6 - Training and knowledge transfer)	46	-	Logistical arrangements for training to be client responsibility	This information will be shared with the Successful Bidder
163	Section-E	2. Detailed scope of work (Phase 7 –Post Go-Live support)	46	-	What are the key performance indicators (KPIs) or metrics that will be used to evaluate the effectiveness of post-implementation support?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No	RFP Clause	Bidder Query	LIC Response
164	Section-E	7. Software Maintenance	50	-	Could you provide more details on the Recovery Time Objective (RTO) and Recovery Point Objective (RPO) decided by LIC, including any specific benchmarks or targets we should aim to meet?	Please be guided by the RFP
165	Section-F	1. Delivery & Installation Schedule	51	-	Could you please specify the penalty clause mentioned in point (d) above for delayed deliveries/installations? What is the percentage of penalty applicable, and how will it be calculated?	Please be guided by the RFP Refer Section-E, Sub-section 5 : Project completion and timelines
166	Annexure C	Eligibility Criteria	63	-	Could you please provide the current number of vendors and indicate how many additional vendors you plan to onboard in the future?	This information will be shared with the Successful Bidder
167	Annexure C	Eligibility Criteria	63	-	Request licensing of software to be contracted seperately	Please be guided by the RFP
168	Annexure C	Eligibility Criteria	63	-	Services contract by services to be provided and contracted seperately	Please be guided by the RFP

Executive Director (ERM)