

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



MODIFICATION-2 dated 03 October 2023

Life Insurance Corporation of India – RFP for Onboarding bidder to conduct Information and Cyber Security Audits, CO-ERM-IT-CSD-2023-2024/Audit dated 01 September 2023

This is with reference to the RFP released by the Life Insurance Corporation of India captioned above. Modifications to this RFP are given below:

SN	RFP Section	Sub-Section	Pg. No.	RFP Clause	Revised Clause
1	Section A	3. Activity Schedule	8	Last date & time for submission of bids: 29 September 2023, latest by 04:00 PM	Last date & time for submission of bids: 19 th October 2023, latest by 04:00 PM
2	Section A	3. Activity Schedule	8	Bid opening date, time & venue(Eligibility & Technical): 29 September 2023, 04:15 PM	Bid opening date, time & venue (Eligibility & Technical): 19 th October 2023, 04:15 PM
3	Section C: Instructions to Bidders (ITB)	11. Eligibility Criteria	20	S. No. 3: The Bidder must have an average annual turnover of minimum Rs. 5 crores per annum during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021. For start-ups/MSEs, the Bidder must have an average annual turnover of minimum Rs. 50 Lacs per annum during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.	S. No. 3: The Bidder must have an average annual turnover of minimum Rs. 5 crores per annum during any of the 02 (two) years out of last 03 (three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021.
4	Annexure C	Eligibility Criteria	52		For start-ups/MSMEs, the Bidder must have an average annual turnover of minimum Rs. 50 Lakhs per annum during any of the 02 (two) years out of last 03(three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021.

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5	Section C: Instructions to Bidders (ITB)	11. Eligibility Criteria	20	S. No. 4: The bidder should be in operating-profit (EBITDA i.e. Earnings before Interest, Tax, Depreciation & Amortization) during the last 03(three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021	The bidder should be in operating-profit (EBITDA i.e. Earnings before Interest, Tax, Depreciation & Amortization) during any of the 02 (two) years out of the last 03(three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021
6	Annexure C	Eligibility Criteria	52		
7	Section C: Instructions to Bidders (ITB)	11. Eligibility Criteria	21	S. No. 7: The Bidder should have minimum 10 permanent certified professionals with any of CISA / CISSP / CISM / ISO 27001 LA / LI / CEH /DISA employed with them.	The Bidder should have minimum 10 permanent professionals employed with them with any of the following certifications: CISA CISSP CISM ISO 27001 LA/LI CEH DISA
8	Annexure C	Eligibility Criteria	53		Bidder shall submit at least 4 unique certifications from the above list.
9	Section C: Instructions to Bidders (ITB)	11. Eligibility Criteria	21	S. No. 6: The Bidder should have minimum of 3 instances of relevant work, specified in the scope, carried out related to Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI/SEBI/RBI/Government/Regulatory body in India during the last 03(three) financial year(s) i.e., FY22-23, FY21-22, and FY20-21 for the BFSI Sector in India.	The Bidder should have minimum of 3 instances of relevant work, specified in the scope, carried out related to Information and Cyber Security Audits as per regulatory requirements, guidelines, and mandate of IRDAI/SEBI/RBI/NIST (CSF) audit / ISO 27001 audits /Government/Regulatory body in Indiaas amended from time to timeduring the last 05(five) years from the date of RFP for the BFSI Sector in India.
10	Annexure C	Eligibility Criteria	53		
11	Annexure D	Technical Scoring	54	The Bidder should have relevant instances of work carried out related to Information and Cyber Security Audits in PSU/Private Sector Firms with a market cap of 500 crores or BFSI Sector, as per regulatory requirements, guidelines, and mandate of IRDAI / SEBI / RBI / NCIIPC / Cert-In / Government / Regulatory body during the last 03(three) financial year(s) i.e., FY 2022-2023, FY 2021-2022, and FY 2020-2021.	The Bidder should have relevant instances of work carried out related to Information and Cyber Security Audits in PSU/Private Sector Firms with a market cap of 500 crores or BFSI Sector, as per regulatory requirements, guidelines, and mandate of IRDAI / SEBI / RBI / NCIIPC / Cert-In / Government / Regulatory body/ NIST

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					(CSF) audit / ISO 27001 audit during the last 05(five)years from the date of this RFP.
12	Annexure D	Technical Scoring	54	<p>S. No 4:</p> <p>4a. The Bidder must have an average annual turnover of in crores per annum during the last 03(three) financial year(s) i.e., FY 2022-23, FY 2021-22, and FY 2020-21.</p> <p>4b. For start-ups/MSMEs, the Bidder must have an average annual turnover in crores per annum during the last 03(three) financial year(s) i.e., FY 2022-23, FY 2021-22, and FY 2020-21.</p>	<p>4a. The Bidder must have an average annual turnover of in crores per annum during any of the 02 (two) years out of last 03(three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021.</p> <p>4b. For start-ups/MSMEs, the Bidder must have an average annual turnover in crores per annum during any of the 02 (two) years out of last 03(three) financial year(s) i.e., FY2022-2023, FY2021-2022 and FY2020-2021.</p>
13	Section I: Penalties	Point 8	54	<p>Onsite Personnel leaves or is replaced by vendor before expiry of 1 year.</p> <p>No penalty will be levied, provided new onsite personnel are deployed and there is handholding between the incumbent person and new person for at least 7 working days of LIC.</p>	<p>Onsite Personnel leaves or is replaced by vendor before expiry of 1 year.</p> <p>No penalty will be levied, provided new onsite personnel are deployed and there is handholding between the incumbent person and new person for at least 7 working days of LIC.</p> <p>Resources deployed by the bidder shall be allowed to take maximum of 18 leaves per year.</p> <p>Leaves to be taken shall be pre-informed to the LIC team and it shall be the responsibility of the bidder to ensure the completeness of the work.</p>
14	Section C – Instructions to Bidders (ITB)	30.Duration of theEngagement	29	The duration of the engagement would be 36 months from the issuance of the first Purchase Order.	The duration of the engagement would be 36 months from the issuance of the first Purchase Order or signing of the Agreement/MSA between both the parties, whichever is later.

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15	Section C – Instructions to Bidders (ITB)	48.Cancellation of Contract and Compensation	35	e) LIC may, at any time, by a prior written notice of one week, terminate the successful bidder and / or reduce the scope of the Services	e) LIC may, at any time, by a prior written notice of one month, terminate the successful bidder and / or reduce the scope of the Services
16	Section E: Scope of Services	-	42	<p>6. The exact number and locations to be covered as part of Audit will be communicated by LIC once the bidder has been onboarded.</p> <p>7. The exact number of departments / locations may vary. There may also be any addition / deletion to the sub-sections / departments / location to be covered, which should be taken into consideration</p>	<p>The in-scope activities needs to be completed within the timelines defined as per regulatory guidelines.</p> <p>All the resources deployed as per scope of this RFP will be based out of Mumbai office and Tier 1 cities. The in-scope locations is as follows – Corporate Office – Mumbai, North Zone – Delhi, North Central Zone – Kanpur, Central Zone – Bhopal, West Zone – Mumbai, East Zone – Kolkata, East Central Zone – Patna, South Central Zone – Hyderabad, South Zone – Chennai. All the departments of the aforementioned locations should also be covered as part of scope.</p> <p>The exact number and locations to be covered as part of Audit will be communicated by LIC once the bidder has been onboarded.</p> <p>The exact number of departments / locations may vary. There may also be any addition / deletion to the sub-sections / departments / location to be covered, which should be taken into consideration</p> <p>Bidder shall submit the bills of all expenses carried out to travel outside Greater Mumbai, Navi Mumbai and Thane and the same shall be reimbursed.</p>

SN	RFP Section	Sub-Section	Pg. No.	RFP Clause	Revised Clause
17	Annexure F: Commercial Bid (Indicative Pricing)	Annexure F: Commercial Bid (Indicative Pricing)	65	-	Updated Template for Annexure F: Commercial Bid (Indicative Pricing)

These amendments will form a part of the RFP for 'Onboarding bidder to conduct Information and Cyber Security Audits' of Ref No.: CO-ERM-IT-CSD-2023-2024/ISSP dated 01 September 2023. All the bidders are requested to take note of the amendments and respond accordingly.

Bidders have to use the revised & new formats for filling up the required information (Please note that, if not done, the bid is liable to be rejected).

Enclosures:

1. Response to pre-bid queries
2. Revised/Updated Annexures:
 - a. Annexure C: Eligibility Criteria
 - b. Annexure D: Technical Scoring
 - c. Annexure F: Commercial Bid (Indicative Pricing)
3. Response Template for Annexure C: Eligibility Criteria
4. Response Template for Annexure D: Technical Scoring

Executive Director (ERM)/CRO