

Ref: Mktg./Oprns/Pre_Bid_Response

Date: 18.01.2024

Responses/ Clarifications/ Corrigendum to Pre- Bid Queries received on marketing_tenders@licindia.com /queries raised in pre-bid meeting held on 16.01.2024 with reference to RFP (Tender No. LIC/MARKETING/AGENCY/TRANSFORMATION/RFP/2023-24/07) for Engaging Strategy Consultant For “Agency Channel Transformation In Life Insurance Corporation Of India”

Sl. No.	Page No.	RFP Document Reference(s)	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	Response/Clarification/ Corrigendum
1.	13	INFORMATION & INSTRUCTIONS TO BIDDERS FOR USING ONLINE ELECTRONIC TENDERING SYSTEM FOR SUBMISSION OF E-TENDERS	Pt 8. of Instruction - Submission of Earnest Money Deposit (EMD):	Can a bank guarantee be issued in lieu of NEFT/RTGS for the said amount?	-No. Kindly refer to point no.7 on page no. 13 of RFP Document.
2.	18	Annexure Document	Eligibility Criteria - Condition 1, reference to annexure A	Bidder is an LLP firm - Memorandum and Articles of Association are not applicable to a LLP, please suggest how it should be declared in Annexure A	In case of bidder being a LLP/Partnership firm the <u>requirement of Memorandum and Articles of Association is dispensed with.</u> However, such LLP/Partnership firm <u>should submit a copy of partnership deed.</u>
3.	19	Eligibility Criteria - Condition 3, reference to annexure C	Prior experience of strategy consulting for a Government / PSU entity, at least 2 projects in last 5 year	Context: 1. Clause talks about prior strategy consulting experience in a Govt/ PSU entity - in Page 19 2. However, in Annexure C, Page 30 - the format asks for consulting experience very specific to insurance industry Question from	1. Revised Annexure C is given at the end which now contains a footnote and provides clarity.



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				<p>bidder:</p> <p>1. Can we include prior strategic experience in BFSI (Banking & Financial Services Industry) as part of this?</p> <p>2. If answer is Yes to Q1, then how do you want us to fill the Class of Work Section for Annexure C</p>	<p>2. The BFSI experience of strategy consultancy, if done for a Government/PSU entity, will count</p>
4.	22	Technical Criteria Point No. 1 – Bidder’s Experience,	Prior consulting experience of setting up digital-first/ digital primary insurers in India	<p>1. What is the definition of "digital-first" insurers?</p> <p>2. What is the relevance of same with respect to scope of agency transformation?</p>	<p>1. A digital-first insurance company is a type of insurance provider that prioritizes online and mobile platforms for all aspects of its business, from product purchase and policy management to claims processing and customer service.</p> <p>2. Future of life insurance lies in embracing digital tools and data. These are not optional luxuries, but essential for competitive advantage and long-term success.</p> <p>Consultants will have a major role in future-proofing our agent force, preparing them for the inevitable digital shift. This ensures our Agent’s continued relevance and success in the years to come.</p>
5.	22	Technical Criteria Point No. 1 – Bidder’s Experience	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance	What is the relevance of said bidder experience clause with relation to Scope of Work? Corporation should consider reviewing the clause	<p>1. LIC being the largest Insurance Company, only comparable work of this scale is that of mass Government projects. It demonstrates the ability to handle large-scale initiatives with complex stakeholder networks.</p> <p>2. Projects related to public policy and social security insurance requires a deep understanding of the intricacies of government regulations, stakeholder</p>

					sensitivities, and potential societal impacts. Bidders with proven experience in these areas demonstrate their ability to navigate these nuances and deliver solutions aligned with the project's objectives.
6.	23	Technical Criteria Category - Team Experience, Point No. 2	Project Leader to have deep understanding and experience in formulating and/or advising on public policy matters pertaining to the Indian Insurance sector	What is the relevance of said bidder experience clause with relation to Scope of Work? Corporation should consider reviewing the clause	RFP clause demanding Project Leader expertise in Indian insurance sector public policy directly complements the project's scope. It ensures the selection of a leader equipped to guide the project through the complexities of policy interactions, stakeholder engagement, and informed decision-making, ultimately increasing the project's chances of success
7.	29	Annexure B format	Annexure for Bidder Application with Revenue from Strategy Consulting	In the format, for point 2b – 1. What other breakup of revenue is to be shown based on nature of assignment apart from the table under Pt.1? Suggestion: Corporation should clarify and consider breakup only as per table mentioned in the format	Supporting documents are to be enclosed as per the declaration in point 1 of Annexure-B.
8.	33	Annexure F format	Enclosures to be uploaded.	1. We will be able to share copy of contract but that will be masked for sharing purpose - Corporation to confirm if this okay to proceed 2. For certain client examples, due to signed NDA agreements and confidentiality involved, we are unable to share copy of contract/ client engagement letter - can a CA certified certificate confirming the details of	11. Masking of critical values is allowed for sharing purpose. However, the name of the client/ evidence of work related to the purpose should be clearly known from documents submitted. 2. CA certified Certificate confirming the details of engagement submitted would be a valid document.



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				engagement be submitted as an alternative?	
9.	53	CONTRACT FOR CONSULTANTS' SERVICES		Does this need to be uploaded with technical bid?	NO. It needs to be submitted only by the Appointed bidder.
10.	69	CONTRACT FOR CONSULTANTS' SERVICES.	<p>Clause - Termination by LIC for default.</p> <p>In the event of LIC terminating the Contract in whole or in part, LIC may procure, upon such terms and in such manner as it deems appropriate, Systems or Services similar to those undelivered, and the Vendor shall be liable to LIC for any excess costs for such similar systems or Services.</p>	Suggestion: As payment milestones are linked to successful completion at each phase, our liability should be capped to extent of 10% of contract value (i.e., Performance Bank Guarantee)	No change. Please be guided by the RFP Document.
11.	71	CONTRACT FOR CONSULTANTS' SERVICE	2.9.5 Payment upon Termination. "Fees will be 'Paid proportionately based on the part satisfactorily performed on the basis of quantum merit as assessed by LIC if such part is of economic utility to LIC."	In the event of termination, we should get paid for the services performed as of termination date. The clause should be removed as determining basis 'quantum merit' and 'economic utility	No change. Please be guided by the RFP Document.
12.	8	General Instructions to the Bidders Item 10 (Compliance and Ethics)		Please note that this is outside our Firm's expertise to provide any legal and regulated advice. We can do a secondary research and share framework benchmarking.	No Change as only framework is sought. Moreover, the advice or consultancy provided and strategy suggested cannot be contrary to law or regulations. Please be guided by the RFP Document.
13.	72	General Conditions of		It is the Firm's long-standing practice to serve	No change. Please be guided by the RFP



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		Contract Clause 3.2		<p>competitors. Accordingly, we request to please insert the below clause: Notwithstanding anything contained in this Agreement, it is Bidder's longstanding policy to serve competing clients and clients with potentially conflicting interests as well as counter-parties in merger, acquisition and alliance opportunities, and to do so without compromising Bidder's professional responsibility to maintain the confidentiality of client information. Consistent with such practice and Bidder's confidentiality obligations to its other clients, Bidder is not able to advise or consult with LIC about Bidder's serving LIC's competitors or other parties."</p>	Document.
14.	80	General Conditions of Contract Clause 9 General Conditions of Contract 2.9.1 (I)		<p>It's our Firm's general policy not to agree to any deduction/liquidated damages/ risk purchase provision or alike. We therefore request the deletion of the clauses or any references to liquidation damages or alike.</p>	No change. Please be guided by the RFP Document.
15.	60	General Conditions of Contract, Clause 1.12 -Indemnity	General Conditions of Contract, Clause 1.12; Clause 11	<p>While we believe that the best method to manage the risk on this project, and the method we will adopt, is to ensure high quality project management and staff are assigned to the project, we do require a reasonable allocation of risk which is in proportion to the reward we may gain. We are in a</p>	Indemnity is mainly relating to protection against the third party resources used by the Bidder for providing services under this agreement and not for decisions taken by LIC's representatives. Therefore, there is no change. Please be guided by the RFP Document



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				<p>materially different position to our clients with respect to controlling the risk. Specifically, we have no board authority to act and we do not make the decisions for the client, which means that we have no control over who at the client will implement our recommendations, how well they will be implemented, or when they will be implemented. Therefore, if a third party is allegedly damaged by any steps taken by client management, the third party should seek redress from, and be compensated by, the client and not the Firm. Indemnification recognizes the reality that the client, not the Firm, is responsible for the success or failure of client action. We would like to ask that our liability under the Agreement howsoever arises be limited to direct loss or damage due to gross negligence and willful misconduct by us and capped at the fee payable by LIC under the Agreement. We therefore request that the indemnity clauses be replaced with below provision: Notwithstanding anything contained herein, the deliverables are not intended as a substitute for financial, investment, legal, accounting or other professional advice, and Bidder does not intend to supplant LIC's management</p>	
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				<p>or other decision-making bodies. LIC remains solely responsible for its decisions, actions, use of the deliverables and services and compliance with applicable laws, rules and regulations. Bidder agrees to indemnify and hold LIC harmless from and against all loss, liability, damage, cost, or expense (including reasonable attorney fees) (“Losses”) to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Bidder’s gross negligence or willful misconduct in the performance of the Services. LIC agrees to indemnify and hold Bidder harmless from any Losses (including the costs of Bidder’s professional time) relating to the Services (including any Losses asserted by LIC, its agents or representatives, or third parties and any Losses sustained by Bidder when participating in any legal, regulatory, or administrative proceeding relating to the Services), except to the extent those Losses are determined by a final, non-appealable order or arbitral award to have resulted from Bidder’s gross negligence or willful misconduct in the performance of the Services. Neither party will be liable for any lost profits or other indirect,</p>	
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				<p>consequential, incidental, punitive or special damages. In no event shall Bidder's liability to LIC in connection with the Services relating to this engagement for LIC exceed the fees received by Bidder from LIC in connection with such engagement. LIC acknowledges and agrees that Bidder is not an expert with respect to the health, safety, environmental, legal and regulatory standards and requirements that may apply to LIC's business and operations, and will rely on LIC and LIC's other advisors to ensure that it complies with all applicable standards and requirements.</p>	
16.	63 70 75	General Conditions of Contract- Audit & Inspection of Site & Records	<p>Clause 1.17 – Page 63 Clause 2.9.3 – Page 70 Clause 3.6 – Page 75</p>	<p>Due to our confidentiality obligations to our other clients, and consistent with our policy against disclosure of Firm financial information, we do not generally permit clients or other third parties to audit/inspect our site, books and records. We therefore request the audit clauses to be replaced with: "(i) Bidder shall, in accordance with Bidder's document retention policies, establish and maintain a secure file containing a copy of any presentation, progress review, report or other document furnished to LIC by the Bidder in connection with the Services, together with any working papers necessary to support its conclusions or analyses</p>	<p>No change. Please be guided by the RFP Document.</p>



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				<p>(collectively, the “Working Papers File”). LIC may, at its own cost, inspect the Working Papers File at any time, during the twenty-four (24) month period from the end of the calendar year in which the relevant Services are completed or terminated, solely for the purpose of determining whether Bidder performed the Services in accordance with the Contract. Any information furnished in connection with this provision shall be kept confidential in accordance with this Agreement. (ii) LIC shall promptly, and no later than three (3) months after the Bidder's performance of the Services, notify the Bidder in writing of any issues or concerns it may have about Bidder's compliance with the terms of this Agreement, and the Bidder will use reasonable and diligent efforts to address such issues or concerns, including providing LIC with such documents as may be reasonably necessary to confirm that the Bidder has satisfied its obligations under this Agreement. Any information furnished in connection with this provision shall be kept confidential in accordance with this Agreement.”</p>	
17.	58	General Conditions of Contract- Intellectual property Rights	Clause 1.11	We would like to define more precisely in our agreements the intellectual property rights and accordingly, we request to	No change. Please be guided by the RFP Document.



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				<p>add the following new clause:</p> <p>“Notwithstanding above, upon payment in full of Bidder’s fees, LIC will own all reports and other deliverables prepared for and furnished to the LIC by Bidder in connection with the Services (the “Deliverables”), notwithstanding the foregoing, Bidder retains ownership of all concepts, know-how, tools, questionnaires and assessments, modules, courses, frameworks, software, algorithms, databases, content, models, and industry perspectives developed or enhanced outside of or in connection with the Services (the Bidder’s Tools”), it being understood that none of the Bidder’s Tools will contain LIC’s Confidential Information. To the extent the deliverables include any Bidder’s Tools, the Bidder hereby grants a non-exclusive, non-transferable, non sub licensable, worldwide, royalty-free license to use and copy the Bidder’s Tools solely as part of the deliverables and subject to the above limitations herein on disclosure of Bidder materials and publicity. LIC agrees that, without Bidder’s prior written permission, it will not, or permit any third party to (a) access, copy or reverse engineer any Bidder’s Tool</p>	
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				<p>or Deliverable, or (b) remove or circumvent security or technological safeguards, including notices, digital protection mechanisms, metadata, watermarks, or disclaimers provided with any Bidder Tool or Deliverables”</p> <p>Notwithstanding anything contained herein, Bidder shall not be liable for any infringement resulting from (i) any information or materials furnished by LIC, (ii) any modifications to the deliverables by any person other than Bidder; or (iii) any unauthorized use of the deliverables”</p>	
18.		Power of Attorney		<p>Given there is no power of attorney format in the RFP, understand that Bidder can use its own format of the power of attorney. Please confirm</p>	<p>Yes – any standard format may be used covering all the relevant and required authority.</p>
19.		ANNEXURE -G	<p>We certify that there has been no conviction by a Court of Law or contemplated by court for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us/ any of our sister concerns or our CEO, Directors/ Managers/ Employees, and if it so arises, we will intimate LIC of the same. We further certify that there is</p>	<p>We request that this be reframed as</p> <p>We certify that to the best of our knowledge as on date there has been no conviction by a Court of Law for misconduct, guilty or indictment/adverse order by a regulatory authority for an offence against us which may materially impact our services under this RFP, and if it so arises, we will intimate LIC of the same. We further certify that to the best of our knowledge as on date there is no disciplinary action pending against us which may materially impact our services under this RFP</p>	<p>No change. Please be guided by the RFP Document.</p>



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			no disciplinary action pending against us or any of our representatives		
20.	61	General Conditions of Contract Clause 1.14 Annexure – L : Non-Disclosure Agreement		Please incorporate the below provision on retention of data as would like to retain a copy of our work product to answer any future queries from LIC or to defend any challenge to our work: Bidder may retain Confidential Information only as required by applicable law, regulation or documented professional archival policy or as otherwise authorized or instructed by LIC. Any Confidential Information so retained shall at all times remain subject to the terms and conditions of this agreement, including with respect to confidentiality, security and nondisclosure.	Please be guided by the RFP Document.
21.	69	General Conditions of Contract 2.9.1 (K) –		We understand any variation in the scope will be mutually agreed between Bidder and LIC. Please confirm.	Please be guided by the RFP Document.
22.		General Conditions of Contract 2.9.1 (K)	Payment upon Termination	We request deletion of the reference “on the basis of quantum merit” and “economic utility to LIC”. In the event of termination, Bidder should get paid for the services performed and fees accrued as of termination date.	No change. Please be guided by the RFP Document.
23.	18	Eligibility Criteria		It is our way to serve our client with global resources, which means global experts from different areas or countries. We understand that Bidder can use experience/ experts of/	The Bidder may use experience/ experts of/ from Bidder’s affiliates and parent companies, while providing services under the contract subject to compliance of terms thereof by the Bidder’s affiliates and parent



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				from Bidder's affiliates and parent companies.	companies.
24.	6	Scope of work Point 2.	For digital and analytics related points covered in scope of work e.g. , pt 2 (user-friendly digital tools and platforms for client management including product demo) –	<p>We request that the below be added given the scope include digital and analytics delivery:</p> <p>(i) The deliverables are provided as is, without any express or implied warranties including but not limited to warranties of merchantability, satisfactory quality, or fitness for a particular purpose, and Bidder shall not be obligated to maintain, support, host, update, or correct the deliverables. LIC acknowledges and agrees that any results, options, data, recommendations, analyses, or other information generated by the deliverables are dependent upon the accuracy of the information processed thereby (including as provided by LIC), as well as upon LIC's proper use of the deliverables. LIC will be responsible for the security, penetration, stability and other independent testing, final validation, final integration, final movement, performing final testing (including security testing), and final implementation of the deliverables in a production environment. Bidder is not liable for modifications made to deliverables by anyone other than Bidder personnel or for use of any deliverables in a live</p>	Please be guided by the RFP Document.



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				<p>production environment. LIC is responsible for the operation and security of its operating environment. (ii) Where the deliverables under this agreement consists of any open source software, it is agreed that LIC shall obtain licenses to such open source software by itself and shall conduct its own assessments before deploying such open source software. (iii) LIC warrants that it will not use the deliverables in a "closed-loop" system (i.e. a system where there is no human input or judgment is involved, where decision making is fully automated, decided and executed by the system), including where no LIC employee or agent is materially involved in implementing the deliverables and/or insights derived from the deliverables. The deliverables are not meant for any autonomous use and LIC undertakes that where it intends to use the deliverables in a mechanical unit, it shall seek consent from Bidder before such use and shall engage expert third parties to conduct appropriate tests and releases Bidder from any loss, claims or damages that may result from such use. (iv) LIC will be responsible at all times for the functionality and security of LIC's devices, systems, and networks, including without limitation any industrial</p>	
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				<p>controls systems (e.g. programmable logic controllers (PLCs), Robots, Motion Controllers, DCSs) to which Bidder may access to retrieve or view LIC's data. LIC is responsible for disclosing to Bidder LIC's security protocols and any other administrative, technical, and organizational measures Bidder must follow to comply with LIC's access and security protocols. LIC represents and warrants that it has the right to provide Bidder with access to LIC's devices and that the provision of such access will not infringe upon any third party rights. (v) LIC acknowledges and agrees that Bidder may engage outside contractors to assist in developing, supporting and/or hosting the deliverables, provided that to the extent such contractors access any confidential information of LIC in connection therewith, such contractors shall be subject to confidentiality and nondisclosure obligations consistent with those undertaken as Bidder as described herein. (vi) LIC agrees that it will not disclose any materials or information that Bidder furnishes to LIC, including the deliverables, to any third parties unless the disclosure of any materials or information is made by LIC to the third party for further development of the</p>	
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				<p>deliverables for benefit of LIC provided that such third party is bound by the terms of this agreement, confidentiality and nondisclosure obligations consistent with those described here. LIC can work with third parties to further develop and improve upon the deliverables for LIC's use, provided such third party (i) is bound by confidentiality and nondisclosure obligations consistent with those described herein (ii) does not attempt, or permit to reverse engineer in any fashion, or modify or create derivative works of, the deliverables/Bidder Tools or any element thereof, or commercialize in any manner the deliverables/Bidder Tools or (iii) does not attempt to remove or circumvent any technological safeguards or security features of the deliverables or remove or alter any legends, notices or disclaimers included therewith except for the purpose of developing the deliverables for LIC. LIC shall be liable for any breach of the said terms by any third party irrespective of the expiry or termination of this agreement. Bidder with regard to third party service provider engaged by LIC (a) disclaims any and all liability relating to the services provided by such third party service provider and the third party service</p>	
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				<p>provider's personnel for the Services; (b) shall not be responsible or liable for the use or disclosure of Confidential Information by the third party service provider or its personnel; and (c) shall not be liable for the third party service provider's or its personnel's compliance or non-compliance with any agreement with respect to the Confidential Information. (vii) Bidder understands that LIC's vendor (as applicable) ("Vendor"), may be hosting and supporting certain of the deliverables. Bidder agrees to coordinate with Vendor for that purpose, subject to Bidder signing a confidentiality agreement with Vendor and confirming that the Vendor will not use or disclose the deliverables outside of their work for LIC. LIC will also enter into a services contract with the Vendor. (viii) Bidder recommendations, deliverables or Services shall always be technology and vendor agnostic and Bidder shall not provide any cybersecurity zero-breach assurance to LIC. LIC is free to perform independent tests and validations on its technology landscape prior to go-live or launch of new ecosystem, and shall be responsible for ensuring appropriate authentication controls, periodic review of accesses and timely revocation of any accesses</p>	
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				granted to any Bidder personnel on their tools and/or platforms	
25.	12	Point 5.	"...The firm needs to authorize a specific individual via an authorization certificate signed by all partners to use the digital certificate as per Indian Information Technology Act 2000..."	As a practice, strategy consulting firms authorize select employees through a Board Resolution, signed by an Authorized Signatory. It's an accepted practice to submit the same as proof of authorization for the Signatory and has been submitted to LIC in previous responses as well. Suggestion: "...The firm needs to authorize a specific individual via an authorization certificate signed by all partners / Board Resolution ..."	Accepted. "The firm needs to authorize a specific individual via an authorization certificate signed by all partners / <u>Board Resolution</u>"
26.	22	Technical Criteria	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration.	In order to broad base bidder's experience across the Government and PSU sectors of India, it is requested that the credentials of key public sector / government organizations can be included for this criteria. Suggestion: "Projects executed pertaining to public policy and/ or large Government / PSU organizations"	It is replaced with "Projects executed pertaining to "Public policy" and/or "Social security insurance matters promoting insurance penetration" and/ or "in large Government / PSU organizations".
27.	13	Point 7.	Tenderers(bidders) need to pay Non-refundable Tender Cost of Rs. 2000 (plus GST as applicable) towards tender documents processing which shall be remitted to Bank Account of Life Insurance	Request to provide account number to transfer the bid fees. -	Already provided vide Corrigendum uploaded on 21.12.2023.



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			Corporation of India Central Office through NEFT / RTGS transaction as per details given below in Point No. 8 or through Demand Draft/Pay Order		
28.	33	Point 4. Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id.	Request that alternate proof/ documents viz CA certificate for the project - both completed and work-in-progress - as many of the domestic and international clients follow strict confidentiality clause and governance norms on disclosure of their names	Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id or CA certificate / any other document to demonstrate the experience	Following is incorporated: "Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id or CA certificate/ any other document to demonstrate the experience ". However the Name of the client/evidence of work related to the purpose should be clearly known from documents submitted.
29.	14	Point 8.	At the time of submission of e-tender on e-tender portal, it is mandatory to provide Proof of remittance of EMD with transaction number of EMD amount remitted through online / NEFT/RTGS. In case of EMD payment through DD/ Pay order, the scanned copy of the same should be uploaded and original copy of DD/ Pay orderFailure to do so will result in rejection of bid	Request that the bank account details are shared to submit the EMD online	Already provided vide Corrigendum, uploaded on 21.12.2023.



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30.	18	Point 1.	The Bidder must be an Indian company / LLP/ Partnership Firm registered in India with applicable act, for last 10 years.	Request for the definition of 'Bidder' to be modified to allow for participation from global strategy consulting firms as well, who have their registered office / branch in India.	Following is incorporated: "The Bidder must be an Indian company / LLP/ Partnership Firm / Branch of a foreign company registered in India with applicable act, for last 10 years"
31.	Page 11, Point 3 (and) Key Date s, Point 5, Page 15	The Last Date of Submission of on-line Bid is up to 17:30 hrs. on 03.01.2024 (and) Online submission of Technical Bid and Financial Bid - 03 January 2024.	Given the material and comprehensive submission requirements, we request for an extension for the bid submission	The Last Date of Submission of on-line Bid is up to 17:30 hrs. on 10.01.2024 (and) Online submission of Technical Bid and Financial Bid - 10 January 2024	Already extension given. Corrigendum uploaded on 21.12.23.
32.	22	Technical Evaluation Criteria and Sub Criteria	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration.	We have done a lot of public policy work, some of them are paid and some of them are even pro-bono as it helps with policy work in and enhancing of insurance penetration in India. Is it possible to just submit the report of scope of work and a self-declaration for the pro-bono public policy work?	Letter of the client or/and any other proof of engagement will be required. Self-declaration not permissible.
33.	22	Technical Evaluation Criteria and Sub Criteria	Prior consulting experience of transformation of Tied and its Allied Agency Channels of Insurance Company.	Since this engagement involves transformation of the agency channel, we strongly feel that greater marks should be given to projects relating to Tied and Allied Agency Channels. We suggest to reduce/remove the weightage of public policy/social security projects, as well as global insurance projects and the balance weightage to be provided to Tied and Agency channel projects.	No Change. Please be guided by the RFP Document.

				This will help LIC evaluate the bidders to the scope of work better.	
34.	23	Technical Evaluation Criteria and Sub Criteria	Project Leader to have deep understanding and experience in formulating and/or advising on public policy matters pertaining to the Indian Insurance sector	Since this engagement involves the transformation of the agency channel, we strongly feel that Project Leader profile should be evaluated on agency transformation and change management experience instead of public policy. Hence, we suggest that 15 marks to be allocated to change management experience instead of public policy experience.	No Change. Please be guided by the RFP Document.
35.	8	Scope of work	Compliance and Ethics: Devise a suitable framework to ensure adherence to ethical standards and regulatory requirements, in line with the trustworthy reputation of LIC and its agents.	Request you to please elaborate further on this point? What does LIC have in mind which is required from the bidder in the project execution on this topic?	LIC agents should maintain high level of honesty, integrity, transparency and work ethics commensurate with its reputation. We want the consultant to devise a model code of compliance & ethics to be adhered to by our agents as we move forward in the transformed era.
36.	23	Technical criteria: Approach & Methodology of the proposed solution and work plan	Team capabilities, with a focus on Project Leader and the Core team who will work with the LIC leadership and guide the overall project.	This is covered as part of "Team experience" worth 50 marks in the Evaluation. We request that this criterion be removed from the "Approach & Methodology" section due to overlap with the "Team experience" section	No change. Please be guided by the RFP document.
37.	22	Technical Evaluation Criteria and Sub Criteria	Strategy consulting projects executed for Indian insurance companies.	Is insurance aggregator also covered in the definition of insurer? We have done a project with insurance aggregators on growth strategy. Can that be included under the category of "strategy consulting projects" executed for	NO. Insurance aggregator is not covered in the definition of Insurance Companies.

				Indian insurance companies?	
38.	19	Eligibility Conditions.	Project team should have on-ground experience of executing large strategic transformation for a life insurance player.	This will be submitted as part of "Team Experience" section in the Evaluation Criteria. Do we need to submit anything else to meet the eligibility criteria?	Annexure-D to be appropriately filled so as to assess the eligibility under this parameter.
39.	24	Technical Bid	Digital Signature Certificate issued by a competent authority as per the Information Technology Act, 2000.7	The Digital signature certificate is captured by the Tender Wizard portal automatically when we e-submit the bid. Do we need to upload any additional document pertaining to this requirement?	The requirement is dispensed with.
40.	19	Eligibility Conditions	Prior experience of strategy consulting for a Government / PSU entity, at least 2 projects in last 5 years	Is the proof of work (Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id) required, or only Annexure-C will suffice?	Proof of work is required. Please be guided by the RFP Document.
41.	19	Eligibility Conditions	Prior experience of strategy consulting for a Government / PSU entity, at least 2 projects in last 5 years.	In case we have 2 or more PSU/Govt. projects being given for evaluation, can we use them, or do we have to give separate projects for this criterion?	While atleast two government/PSU projects are required to fulfill eligibility as per Point no. 4 of the Eligibility Conditions , the more the number of projects, whether Govt./PSU or otherwise, same will fetch more marks as per the technical criteria.
42.	53	CONTRACT FOR CONSULTANTS' SERVICES		Do we need to submit the contract at the time of Response to RFP submission, or is it to be submitted by the winning bidder only?	Contract is required to be submitted by appointed bidder only.
43.	82	CONTRACT FOR CONSULTANTS' SERVICES	The addresses are: ii). Consultant: Attention: Facsimile:	What information do we need to provide in this clause? What is meant by Attention and Facsimile?	Not to be filled at the time of bid submission. ("Attention" refers to the Officer whose attention is required. "Facsimile" is reproduction of



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					original signature.)
44.	82	CONTRACT FOR CONSULTANTS' SERVICES	The Authorized Representatives are: For LIC	Who do we put in as the authorized representative for LIC?	Not to be filled by bidders.
45.	30	Annexure-C	Class of work : Prior consulting experience of setting up digital-first/ digital-primary insurers in India; Prior consultancy experience of Tied Agency Channel of an Insurance Company; Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration; Strategy consulting projects executed for an insurer, globally (excluding India); Strategy consulting projects executed for Indian insurance companies	Do we need to give a Yes/No answer on whether a project involved "Prior consulting experience of setting up digital-first/ digital-primary insurers in India" OR Do we need to specify in detail on what we did in "Prior consulting experience of setting up digital-first/ digital-primary insurers in India." as a part of the project?	Annexure-C to be duly filled up. Further, in Annexure-C under the heading "scope of work"/"achievements and outcomes"/"key activities", the details are to be submitted.
46.	33	Annexure F	4. Bidder's experience - Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id.	We have signed confidentiality agreements with our clients that limit our ability to disclose their names & the contracts / work orders with them. While we shall be happy to disclose the same where we are legally permitted to, we request you to accept the document with a brief description of our client (without disclosing their names), the nature of	1. Masking of critical values is allowed for sharing purpose. However the name of the client/ evidence of work related to the purpose should be clearly known from documents submitted. 2. CA certified Certificate confirming the details of engagement submitted would be a valid document .



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				services we performed for them, the duration of the project.	
47.	63	Section 1.17.	Audit and Access	This is broad in nature and we propose removal of this clause in its entirety	No change. Please be guided by the RFP Document.
48.	71	Section 2.9.5 (b)	If the agreement is terminated pursuant of Clause 2.9.1 (a) to (g) or Clause 2.9.1 (i), the consultant shall not be entitled to receive any agreed payments upon termination of the Contract.	To the extent the Work Order terminates prior to completion for any reason, LIC will pay fees incurred for all services and deliverables up to the date of termination, together with expenses incurred by Consultant, through such date.	No change. Please be guided by the RFP Document.
49.	75	Section 3.6	Accounting, Inspection and Auditing	This is broad in nature and we propose removal of this clause in its entirety	No change. Please be guided by the RFP Document.
50.	77	Section 6.3	Terms of Payment	LIC shall pay the Consultant's invoices within 7 days after the receipt by LIC of such invoices with supporting documents. Consultant will impose a 1.5% per month late payment fee for invoices that remain unsettled after 30 days from raising the invoice.	No change. Please be guided by the RFP Document.
51.	58	1.11 Intellectual Property Rights (IPR).	a. Third Party Material	We propose to include a disclaimer – Consultant makes no representations or warranties of any kind with respect to Third-Party Material. Any warranties, obligations and liabilities, and Company's remedies, in each case with respect to Third-Party Material, are limited to whatever recourse may be available in the applicable third-party agreement and Consultant shall have no liability with respect to such Third-Party Material. Consultant hereby	No change. Please be guided by the RFP Document.



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				expressly disclaims, to the fullest extent permitted by applicable law, on its own behalf and on behalf of its third party suppliers, all express, implied and statutory warranties, including, but not limited to, any implied warranties of merchantability, fitness for a particular purpose, reliability, timeliness, quality, suitability, availability, accuracy or completeness and title. This section will survive the termination or expiry of any applicable Contract.	
52.	58	1.11 Intellectual Property Rights (IPR).	c. Rights in Vendor's Pre-existing IPR.	We propose that Consultant's pre-existing IPR and IPR developed by the Consultant independently of the Contract will be owned by Consultant including any and all derivative works including modifications or enhancements to the same made before, during, and after the Contract.	No change. Please be guided by the RFP Document
53.	59	1.11 Intellectual Property Rights (IPR).	f. Patent Rights and other litigation costs.	We propose deletion of these terms since Client have contractual remedy in the form of broad indemnity and warranty protections.	No change. Please be guided by the RFP Document.
54.	60	1.12 Intellectual Property Rights (IPR).	Indemnity for third party intellectual property rights infringement claims.	We agree with the indemnity for the third party infringement claims subject to the following terms - Consultant indemnity obligations shall be contingent upon Consultant sole right to defend such claims, Consultant shall have no liability or obligation to indemnify client for any	No change. Please be guided by the RFP Document.



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				<p>claim of infringement based upon use of a superseded or altered version of the Deliverables by client, if the Customer uses the Deliverable for a purpose other than that contemplated by the engagement, if such infringement would have been avoided by the use of the Deliverables in the version that Consultant has provided to client or use of the Deliverables in a manner that violates the terms of this Agreement.</p>	
55.	61	1.14 Confidentiality and privacy	1.14.1 Confidential Information not to be disclosed	<p>Confidentiality – To amend the terms to make it mutual in nature to extend equivalent protection to the Consultant. Additionally, in order to be compliant with any legal or tax orders, we request that we are allowed to retain the copies of the reports or deliverables submitted by us as an evidence of the work completed by us under the Contract. Any such information retained shall continue to be held in confidence as per the confidentiality terms of the Contract. Mutual No publicity clause: Neither Party will make any public announcement, print or online media, press release or any other medium regarding the Contract nor any activities performed under it without the prior written consent of the other Party. No reference may be made to Consultant in any</p>	<p>Please be guided by the RFP Document.</p>



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				<p>prospectus, proxy statement, offering memorandum or similar document or materials prepared for public distribution. In regard to disclosure of deliverables by the Client to any third parties. In case Client share Consultant deliverables with third party. Such Consultant deliverables will be subject to third parties signing the non-reliance letter.</p> <p>Consultant can provide the Client with a copy of this form upon the Client's request. This would protect Consultant from risks of third-party claims based on reliance on the Consultant deliverables, which are prepared only for Client organization. For the avoidance of doubt, Redistribution of the Deliverables by the Client to any third parties including government entities shall be subject to a condition that Consultant's name is not on the distributed materials and no mention of Consultant in connection therewith is made by Client or government entity.</p>	
56.	63	1.16 Security	i. Compliance with LIC requirements and ii Security clearance.	Please share the LIC security and other requirements specified in LIC's Information Security Policy for our IT security team review.	It will be shared with the appointed consulting firm.
57.	63	1.17 Audit and access	i. Right to conduct audits	We propose the deletion these terms as these are too broad in nature.	No change. Please be guided by the RFP Document.
58.	71	2.9.5 Payment upon Termination	Payment upon Termination	We propose to amend the terms such that in case of termination at convenience	No change. Please be guided by the RFP Document.



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				<p>or for any other reasons including force majeure events. Consultant shall be paid for the services or deliverables including the expenses incurred up to the date of termination. We propose that these should be mutually agreed between the parties. We suggest deletion of Client termination right based on the client's satisfaction as this is subjective. We propose deletion of Consultant bearing any additional expenses/costs that the Client may incur, or to the Client's discretion to recover or adjust dues in case of early termination by the Client.</p>	
59.	80	9. Liquidated Damages	Liquidated Damages	<p>We propose to amend these terms such that liquidated damages are applicable for any delay solely and directly attributable to Consultant. Further, if the delay is solely and directly attributable to Client, Consultant shall not be liable for any such delay or exposed to liquidated damages. If in such an event, Consultant team support is needed beyond the agreed timelines. Such Consultant extended support shall be at an additional cost to Client.</p>	<p>No change. Please be guided by the RFP Document.</p>
60.		Limitation of Liability	Additional terms	<p>We agree to be liable for the all the claims arising under the Agreement and propose an aggregate liability cap for direct claims under the Agreement as follows: Under no circumstances will either</p>	<p>No change. Please be guided by the RFP Document.</p>



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				<p>Party's aggregate liability to the other for any and all claims (including third party claims or any indemnity) arising from or in connection with or relating to this Contract (whether in contract, tort (including negligence), strict liability or otherwise) exceed an amount equal to the Fees paid by the Client to Consultant for the applicable Services and / or Deliverables that gave rise to the claim. We propose to exclude the liability for indirect damages as follows: In no event will either Party be liable to the other Party for any special, exemplary, incidental, or consequential damages, or for any direct or indirect loss of data, profits, goodwill, whether arising out of contract, tort (including negligence), strict liability or otherwise, resulting from or related to an Engagement (whether or not such party knew of should have known of the possibility of any such damages). We propose to include a disclaimer - Client acknowledges and agrees that Consultant does not provide legal, accounting, or tax advice. client shall be responsible for obtaining its own legal and accounting advice concerning laws, regulations, agreements and other legal, accounting or tax issues, which issues may affect the advice given by Consultant, and for acting in compliance</p>	
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				therewith.	
61.		Digital services/ Deliverables	Additional terms	<p>We agree to be liable for the all the claims arising under the Agreement and propose an aggregate liability cap for direct claims under the Agreement as follows: Under no circumstances will either Party's aggregate liability to the other for any and all claims (including third party claims or any indemnity) arising from or in connection with or relating to this Contract (whether in contract, tort (including negligence), strict liability or otherwise) exceed an amount equal to the Fees paid by the Client to Consultant for the applicable Services and / or Deliverables that gave rise to the claim. We propose to exclude the liability for indirect damages as follows: In no event will either Party be liable to the other Party for any special, exemplary, incidental, or consequential damages, or for any direct or indirect loss of data, profits, goodwill, whether arising out of contract, tort (including negligence), strict liability or otherwise, resulting from or related to an Engagement (whether or not such party knew of should have known of the possibility of any such damages). We propose to include a disclaimer - Client acknowledges and agrees that Consultant does not provide legal, accounting, or tax advice. client shall be</p>	<p>No change. Please be guided by the RFP Document.</p>



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				responsible for obtaining its own legal and accounting advice concerning laws, regulations, agreements and other legal, accounting or tax issues, which issues may affect the advice given by Consultant, and for acting in compliance therewith.	
62.	18	Eligibility Criteria	At least 90% of the Bidder's revenue should be from "strategy consulting" in at least 3 financial years out of the last 5 financial years (FY 18-19, FY 19-20, FY 20-21, FY 21-22, FY 22-23). "Strategy consulting" is defined to exclude assignments related to technology implementation, system integration, M & A, transaction advisory, Audit, taxation, Financial Restructuring, Regulatory & compliance.	We have successfully completed agency channel transformation engagements for insurers in India. However the clause that "at least 90% of the Bidder's revenue should be from "strategy consulting" in at least 3 financial years out of the last 5 financial years" is restricting us from participating in the RFP. (i) Firstly we wish to submit that the clause is unrelated to the scope of work of the RFP. (ii) Secondly we wish to submit that we are one of the largest strategy consulting firms in India and globally in terms of revenues and no.of employees dedicated for strategy consulting. In addition to strategy consulting we also provide full bouquet of consulting services as required by clients in addition to strategy consulting. Due to this our revenues from strategy consulting are not 90% of our total revenues. Hence even though we are one of the largest strategy consulting firms, we are becoming in eligible to participate in this RFP.	No change. Please be guided by the RFP Document.



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				<p>(iii) We also wish to point out there is no clause in the eligibility criteria which asks for the experience of the bidder in agency channel transformation which is specifically the scope of this RFP.</p> <p>We request LIC to kindly reconsider the eligibility criteria clause in the interest of allowing bidders who are experienced in delivering the scope of work to participate in the RFP process.</p>	
63.	21	Technical Criteria	General	<p>We also wish to point out that in the technical scoring of 100 marks there are only 5 marks given for credentials of the bidder in agency channel transformation.</p> <p>We request LIC to kindly reconsider the eligibility criteria and technical criteria clauses in the interest of allowing bidders who are experienced in delivering the scope of work to participate in the RFP process.</p>	No change. Please be guided by the RFP Document.
64.	18	Eligibility Criteria	At least 90% of the Bidder's revenue should be from "strategy consulting" in at least 3 financial years out of the last 5 financial years (FY 18-19, FY 19-20, FY 20-21, FY 21-22, FY 22-23)	<p>This is a restrictive clause and majority of the large consulting houses are engaged in multiple different projects for their clients that includes strategy consulting, technology implementation, system integration etc. Large scale transformation projects are typically a mix of both strategy and implementation. We request you to please</p>	No change. Please be guided by the RFP Document.
			"Strategy consulting" is		



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			defined to exclude assignments related to technology implementation, system integration, M & A, transaction advisory, Audit, taxation, Financial Restructuring, Regulatory & compliance.	reconsider and remove this clause in its entirety.	
65.		Eligibility Criteria	Prior experience of strategy consulting for a Government / PSU entity, at least 2 projects in last 5 years	Request to please allow consideration of prior experience of strategy consulting globally in last 5 years	Please be guided by the RFP Document.
66.		Eligibility Criteria	Project team should have on-ground experience of executing large strategic transformation for a life insurance player	Consider changing this clause to "Project team should have on-ground experience of executing large strategic transformation for insurance players"	No change. Please be guided by the RFP Document.
67.		Eligibility Criteria	Bidders should not have been under debarment/ blacklist period for breach of Contract/ fraud/ corrupt practices by any Insurance Companies/ Scheduled Commercial Bank/ Public Sector Undertaking including a PSB/ PSI/ State or Central Government or their agencies/ departments/any regulator in India/abroad in the	Consider changing this clause to "Bidders should not have been under debarment/ blacklist period for breach of Contract/ fraud/ corrupt practices by any Insurance Companies/ Scheduled Commercial Bank/ Public Sector Undertaking including a PSB/ PSI/ State or Central Government or their agencies/ departments/any regulator in India/abroad as on the date of submission of bid."	It is replaced by- "Bidders should not have been under debarment/ blacklist period for breach of Contract/ fraud/ corrupt practices by any Insurance Companies/ Scheduled Commercial Bank/ Public Sector Undertaking including a PSB/ PSI/ State or Central Government or their agencies/ departments/any regulator in India/abroad in the last 3 YEARS immediately preceding the scheduled date of submission of technical bid. "

			last 10 years.		
68.		Key Dates	Online submission of Technical Bid and Financial Bid - 03.01.2024, 17:30 hrs	Requesting for the timeline to be extended to 31.01.2024, 17:30 hours	Refer to corrigendum uploaded on 21.12.23
69.		Financial Bid - Final selection	Final Selection will be based on Cost Evaluation under Combined Quality cum Cost Based System ("CQCCBS") Evaluation Process in the ratio of 80:20, where 80% is the weightage of Technical Bid and 20% is weightage of the financial bid	We request you to consider changing CQCCBS from 80:20 to 70:30 where 70% is the weightage of Technical Bid and 30% is weightage of the financial bid, as is the case with majority long tenure and strategic effort bids.	No change. Please be guided by the RFP Document.
70.		Technical Evaluation Criteria - Bidder's Experience	Business turnover from strategy consulting of the bidder (in INR terms). Average of last 3 years: Up to 150 cr: 5 marks More than 150 cr – 200 cr: 7 marks More than 200 cr: 10 marks	Definition of strategy consulting as mentioned in "Eligibility Criteria" section is restrictive. Request if the clause in "Eligibility Criteria" can be removed	No change. Please be guided by the RFP Document.
71.		Technical Evaluation Criteria - Bidder's Experience	Prior consulting experience of setting up digital-first/ digital primary insurers in India 1 project: 2 marks	This is a restrictive clause as projects for transformation efforts span various aspects like vision, policy, people, process, technology, risk, etc. These marking criteria are not a complete reflection of the effort needed on the scope of	No change. Please be guided by the RFP Document.



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			2-3 projects: 4 marks More than 3 projects: 5 marks	work mentioned. We request that these criteria should be removed.	
72.		Technical Evaluation Criteria - Bidder's Experience	Prior consulting experience of transformation of Tied and its Allied Agency Channels of Insurance Company. 1 project: 2 marks 2-3 projects: 4 marks More than 3 projects: 5 marks	This is a restrictive clause as projects for transformation efforts span various aspects like vision, policy, people, process, technology, risk, etc. These marking criteria are not a complete reflection of the effort needed on the scope of work mentioned. We request that these criteria should be removed.	No change. Please be guided by the RFP Document.
73.		Technical Evaluation Criteria - Bidder's Experience	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration. 1-2 projects: 5 marks 3 – 5 projects: 7 marks More than 5 projects: 10 marks	This is a restrictive clause as projects for transformation efforts span various aspects like vision, policy, people, process, technology, risk, etc. These marking criteria are not a complete reflection of the effort needed on the scope of work mentioned. We request that these criteria should be removed	No change. Please be guided by the RFP Document
74.		Technical Evaluation Criteria - Team Experience	Project Leader to have on ground experience of building large-scale and successful agency operations for life insurance companies in India (15 marks)	150 marks out of 200 marks are allotted to these sections and their evaluation is subjective in nature. Request to please provide a marking scheme for these sections that details out the awarding of marks so that we can appropriately share the relevant profiles,	No change. Please be guided by the RFP Document.

				experiences, and approach/methodology, without ambiguity.	
75.		Technical Evaluation Criteria - Team Experience	Project Leader to have deep understanding and experience in formulating and/or advising on public policy matters pertaining to the Indian Insurance sector (15 marks)	150 marks out of 200 marks are allotted to these sections and their evaluation is subjective in nature. Request to please provide a marking scheme for these sections that details out the awarding of marks so that we can appropriately share the relevant profiles, experiences, and approach/methodology, without ambiguity.	No change. Please be guided by the RFP Document.
76.		Technical Evaluation Criteria - Team Experience	Project team assigned for the transformation project to have deep consulting experience of Insurance industry (20 marks)	150 marks out of 200 marks are allotted to these sections and their evaluation is subjective in nature. Request to please provide a marking scheme for these sections that details out the awarding of marks so that we can appropriately share the relevant profiles, experiences, and approach/methodology, without ambiguity.	No change. Please be guided by the RFP Document.
77.		Technical Evaluation Criteria - Approach & Methodology of the proposed solution and work plan	<ul style="list-style-type: none"> • Depth of understanding of the insurance industry, agency channel and the overall scope of work • Approach and Methodology adopted for overall project execution and its different work streams • Team capabilities, with a focus on Project Leader and the Core team who 	150 marks out of 200 marks are allotted to these sections and their evaluation is subjective in nature. Request to please provide a marking scheme for these sections that details out the awarding of marks so that we can appropriately share the relevant profiles, experiences, and approach/methodology, without ambiguity.	No change. Please be guided by the RFP Document.



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			<p>will work with the LIC leadership and guide the overall project</p> <ul style="list-style-type: none"> • Clearly defined timelines, deliverables and milestones in the proposed work plan • Risks and Mitigation Plan • Detailed project management and governance plan (50 marks) 		
78.	15	Key Dates	<p>Online submission of Technical Bid and Financial Bid: Expiry Date: 03.01.2024 Time: 17:30 hrs</p>	<p>Could we request for an extension of the deadline by one more week (10.01.2024)?</p>	<p>Already Done</p>
79.	10	Project deliverables, phase wise activity tracks	<p>Project implementation & roll out phase</p>	<p>What is the expectation from the bidder for this phase?</p>	<p>RFP is clear and self-explanatory.</p>
80.	10	Project deliverables, phase wise activity tracks	<p>Project implementation & roll out phase</p>	<p>Implementation and change management could mean a continual process. How many months of assistance does the bidder need to provide in this regard?</p> <p>Does this phase get initiated at the end of 15 months or is included within 15 months stated in the RFP?</p>	<p>Included within the 15 months.</p>
81.	22	Technical Criteria	<p>Strategy consulting projects executed for an insurer globally</p>	<p>Where the projects are signed up with the global members firms of the consulting organization to provide assistance from India for global clients - would that be considered?</p>	<p>We understand that the said reference is with regard to deputation/transfer of Indian affiliates and it's employees to work for a foreign client on behalf of their foreign parent/affiliate. If our understanding is in sync with the submission raised in the</p>



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					<p>query then the answer is Yes. Otherwise, please be guided by the RFP Document.</p> <p>However there should be clear evidence and documentation.</p>
82.	18	Eligibility Criteria	At least 90% of the Bidder's revenue should be from "strategy consulting" in at least 3 financial years out of the last 5 financial years	In case the audited financial statements do not show bifurcations of revenue from strategy consulting, which documents can be submitted in place of that?	CA Certificate, clearly mentioning the bifurcation of revenue can be given.
83.	19	Eligibility Criteria	d) Only individual companies are eligible to participate in this RFP. Affiliates, group companies, and member firms operating under a common brand name are excluded from consideration. Bidders should confirm their independent legal status and affirm that they are not part of any affiliated entities or consortiums.	Please provide more clarity on this clause.	"The Bidder must be an Indian company / LLP/ Partnership Firm / Branch of a foreign company registered in India with applicable act, for last 10 years"
84.	22	Technical Criteria	Prior consulting experience of setting up digital-first/ digital primary insurers in India	Does this also include strategy consulting projects related to setting up digital business verticals of traditional insurance companies ? Additionally, could we reference old (< 5years) projects / engagements?	Yes. Yes.
85.	22	Technical Criteria	Prior consulting experience of transformation of Tied and its	Can we include credentials where Agency transformation was only a part of the expected	Consultancy Evaluation Committee (CEC) will decide based on the credentials to be submitted by bidders.



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			Allied Agency Channels of Insurance Company	objectives and it may not be so clearly stated in the SOW but delivered as part of the larger shareholder / company objective.	
86.	23	Team Experience	Project Leader to have on ground experience of building large-scale and successful agency operations for life insurance companies in India	Would projects worked on by Project Leader in their previous roles (prior to current consulting firm) be considered?	Yes.
87.	6	Scope of work: 2. Training & Development and Digital Enablement	Development and deployment of a structured training & development framework for imparting continuous training	For all the tech-led deployment, our assumption is that the bidder needs to only assist and LIC team will be responsible for tech development and related testing. Please clarify on exact role of bidder during implementation and roll-out phase for such digital led initiatives	RFP is clear and self-explanatory.
88.	6	Scope of work: 3. Policyholder Experience	Design & deploy a tech-enabled, future-proof operating model for LIC agents	For all the tech-led deployment, our assumption is that the bidder needs to only assist and LIC team will be responsible for tech development and related testing. Please clarify on exact role of bidder during implementation and roll-out phase for such digital led initiatives	RFP is clear and self-explanatory.
89.	7	7. Agent-centric Marketing, Lead Generation, Branding & Communication	Devise a dynamic lead generation mechanism for the agents to enhance their sales prospecting and conversions	Does LIC have a central lead management system (LMS)?	Partially.



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			effectively.		
90.	18	Eligibility criteria	At least 90% of the Bidder's revenue should be from "strategy consulting" in at least 3 financial years out of the last 5 financial years (FY 18-19, FY 19-20, FY 20-21, FY 21-22, FY 22-23).	Request you to kindly amend this clause to below: "Turnover from Consultancy Assignment as on 31.03.2023" The above clause was provided in the LIC EoI for Digital Transformation (Annexure EM - Point 2)	No change. Please be guided by the RFP Document.
91.	6	Scope of Work - Activity & Performance Management	Design & deploy a robust "Agent Activity Management Framework" to ensure consistent field-level activity and outcomes for maximum agents – both new & existing ones.	Does the Bidder require to prepare any RFP for onboarding Agency Management System vendor?	The strategy consultancy firm appointed for the assignment will have to suggest, based on its study, whether any such system is required and if so, subject to Management's consent, will be required to prepare RFP.
92.	7	Scope of Work - Agent-centric Marketing, Lead Generation, Branding & Communication	Devise a dynamic lead generation mechanism for the agents to enhance their sales prospecting and conversions effectively.	Does the Bidder require to prepare any RFP for onboarding Lead Management System vendor	The strategy consultancy firm appointed for the assignment will have to suggest, based on its study, whether any such system is required and if so, subject to Management's consent, will be required to prepare RFP.
93.	21	Technical Criteria	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration	1. Request you to clarify whether projects such as PMJJBY or with entities such as IRDAI, NITI Aayog , will be categorized under this bucket ? 2. Need to understand the relevance of such project experience in the context of this RFP for Agency	1. "Projects executed pertaining to "Public policy" and/or "Social security insurance matters promoting insurance penetration" and/ or "in large Government / PSU organizations" will be considered. 2. Kindly refer to reply given for Sr. No.5



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				Transformation	
94.	25	Financial Bid - Final Selection	Final Selection will be based on Cost Evaluation under Combined Quality cum Cost Based System ("CQCCBS") Evaluation Process in the ratio of 80:20, where 80% is the weightage of Technical Bid and 20% is weightage of the financial bid	Request you to kindly relax the weightage to 70:30 for Technical & Financial Bid respectively	No change. Please be guided by the RFP Document.
95.	6	Scope of Work	Creating a global-best, implementation-ready framework of 'recruitment' of agents, representative of various sections of the society with varying age & income levels, lifestyle, demographics & geographies.	Clarification that framework for identification of agents would not include any sales managers or insurance advisors per se.	Point 1 Page 6 of RFP is clear and self explanatory.
96.	6	Recruitment and Onboarding	Developing a structured and customized onboarding/ orientation program (online & face-to-face) for the newly recruited agents and facilitate its implementation	Clarification that the content and program is to be designed and the program delivery would be out of scope. Should there be an assessment approach to save managerial bandwidth be in the scope of the engagement?	Point 1 Page 6 of RFP is clear and self explanatory.
97.	6	Training & Development and Digital Enablement	Development and deployment of a structured training & development framework for imparting continuous training (insurance	A current state analysis to identify needs and opportunities of change in the content a part of scope of the engagement?	Yes. However point 2, page 6 of RFP is clear and self explanatory.



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			principles, products, sales techniques, customer relationships, other financial instruments), testing, skill building, on-the-job/ field trainings, customized for each category/ cohort of agents, as stated above.		
98.	6	Activity & Performance Management	Design & deploy a robust “Agent Activity Management Framework” to ensure consistent field-level activity and outcomes for maximum agents – both new & existing ones. This will also include, designing of Dashboards, Trackers and Templates for measuring agent meetings, client & BD (business development) calls and other sales promotion activities, based on the predefined measurable parameters in the form of Key Activity Indicators (KAIs).	Clarification that framework would not include any sales managers or front line sales supervisors managing these agents	Point 4, page 6 of RFP is clear and speaks for itself.
99.	6	Activity & Performance Management	Design a comprehensive performance measurement and enhancement framework to	Clarification that scorecard design including KPIs, weightage, for agents, their supervisors and branch managers are a part of scope ?	Point 4, page 6 of RFP is clear and speaks for itself.



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			implement clear Key Performance Indicators (KPIs) for agents and regularly assess their performance as well as providing them constructive feedback and coaching to help agents improve their activity and productivity levels.	Is target setting a part of the scope for the engagement as well ?	
100.	7	Rewards, Recognition & Career Development	Formulate a future-proof, world-class Agent Rewards & Recognition proposition, in line with the sustained profitable growth of the Corporation as well as to attract, retain and reward the agents suitably.	Does this include designing a sales incentive plan for agent managers including plan dynamics, process dynamics, and payouts? We presume this doesn't include campaigns and contests that would be run time to time for the agents / agent managers Clarification that framework would include only sales managers or front line sales supervisors managing these agents	Point 5, page 7 of RFP is clear and self explanatory.
101.	7	Rewards, Recognition & Career Development	Design a robust and comprehensive Career Development Framework for Agents & Chief Life Insurance Advisors (CLIAs- special class of agents) to offer them ample and regular opportunities for career growth and advancement within the organization.	Clarification that we would design career development framework across agents and agent managers including highlighting progression and promotion levels as part of the scope of engagement. Policy Design would be the part of the scope? Scope would be limited to agents and agent managers and not above these levels	Point 5, page 7 of RFP is clear and self explanatory.
102.	8	Agency Sales & Sales Process Management	Design and deploy a robust Performance Management	Scorecard Design for the Development Officers, ABMs, Branch Incharges, Marketing Managers, SDMs,	RFP is clear and self explanatory.



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			<p>framework for the Development Officers and other Branch staff, as well as the supervisory roles, including Assistant Branch Managers (ABMs)/Branch Incharges/Marketing Managers (MMs)/Senior Divisional Managers (SDMs), etc., by designing & implementing Key Performance Indicators (KPIs) for each one of them, to align with the profitable and sustained growth of the Agency Channel, with the overall vision of the Corporation.</p>	<p>and other roles to be considered in part of scope including defining parameters and weightage are considered part of scope ? Target Setting for the same to be considered in part of the scope PMS Process Design including evaluation process, normalization process, and linkage to rewards are a part of the scope? Exception handling including grievance management process to become part of the scope for this engagement</p>	
103.	9	Agency Sales & Sales Process Management	<p>Design and deploy a robust Performance Management framework (including their KPIs) for the Operations and Agency Support Staff deployed at the branches/divisions, duly factoring in the requirements arising out of the digital transformation agenda of the Corporation.</p>	<p>Scorecard Design for the select roles from operations and agency support staff to be considered a part of scope including defining parameters and weightages are considered part of scope ? PMS Process Design including evaluation process, normalization process, and linkage to rewards are a part of the scope? Exception handling including grievance management process to become part of the scope for this engagement</p>	RFP is clear and self explanatory.
104.	19	Eligibility criteria	Bidder should have	Request for Relaxation of	No Change in turnover limit.



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			a turnover of at least INR 100 cr. for at least 3 financial years out of the last 5 financial years (FY 18-19, FY 19-20, FY 20-21, FY 21-22, FY 22-23).	the minimum limit of Rs. 100 crores.	Please be guided by the RFP Document.
105.	32	Annexure F , Page No. 33	4. Bidder's experience - Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id.	<p>We have signed confidentiality agreements with our clients (global/Indian) that limit our ability to share contracts / work orders / client letter as proof of work done. Additionally, we have done a large no. of public policy engagements, some of which are pro bono and may not be governed by formal contracts.</p> <p>While we shall be happy to share the same where we are legally permitted to, we request you to accept Chartered Accountant's certification of our work as proof of work experience in such cases.</p>	<p>"Copy of Contract/ purchase order/ engagement letter/ Client certificate or credential letter/e-mail from client's official email id or <u>CA certificate/ any other document to demonstrate the experience</u>".</p> <p>Pro-bono work would be accepted provided the Name of the client/evidence of work related to the purpose should be clearly known from CA Certificate/ documents submitted.</p>



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ANNEXURE-C

S. No.	NAME OF PROJECT	
	NAME OF CLIENT	
	WHETHER GOVERNMENT/PSU *	YES/NO
1.	CLASS OF WORK	
a.	Prior consulting experience of setting up digital-first/ digital-primary insurers in India.	YES/NO
b.	Prior consultancy experience of Tied Agency Channel of an Insurance Company.	YES/NO
c.	Projects executed pertaining to public policy and/ or social security insurance matters promoting insurance penetration	YES/NO
d.	Strategy consulting projects executed for an insurer, globally (excluding India).	YES/NO
e.	Strategy consulting projects executed for Indian insurance companies	YES/NO
2.	LOCATION OF PROJECT	
3.	DURATION (No. of Years):	START DATE: END DATE:
4.	SCOPE OF WORK (Provide brief overview of this project, including key objectives and challenges) explaining clearly how it relates to the particular class of work as mentioned under “ Class of Work” above.	
5.	ACHIEVEMENTS & OUTCOMES (Highlight the major achievements and outcomes of the project, focusing on how your services contributed to the client's success)	
6.	KEY ACTIVITIES (List the key activities or tasks performed during the project)	

Note: This annexure may be used for as many projects the bidder desires to submit.

**** If the Project cited is related to Government/PSU but it does not relate to class of work given in subsequent rows 1(a), 1(b), 1(c), 1(d) & 1(e) then the bidder can provide the scope of work in point number (4) clearly delineating that assignment was in the area of Strategy Consulting and also fill up point (2), (3), (5) & (6) and omit filling up point number (1).***

Signature:

Name:

Designation:

Date:

Seal of the Company:

Note: This Annexure along with enclosures (SEPARATELY FOR EACH PROJECT) must be signed and stamped by the authorized signatory of the bidder company.