Life Insurance Corporation of India
Central Office, Mumbai

CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

Request for Proposal (RFP)/Tender Document
For
Onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution

Date of Release of RFP: 14 December 2023

Last date and time for submission of bids: 12 January 2024, latest by 04:00 PM

Bid opening date and time: 12 January 2024, 04:15 PM

Address: Life Insurance Corporation of India, Central Office, Information Technology Department, Jeevan Seva Annex Building, 2nd Floor, S.V. Road, Santacruz West, Mumbai – 400054

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Section A: Introduction

1. Definitions

LIC	means without limitation the "Life Insurance Corporation of India" (LIC), a statutory corporation established under section 3 of Life Insurance Corporation Act, 1956, (Act 31 of 1956) having its Central Office at "Yogakshema", Jeevan Bima Marg, Mumbai 400 021
Bidder	The person or the firm or company participating in this tender.
RFP	This Request for Proposal Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023 inclusive of any clarifications/corrigenda/addenda to this RFP that may be issued by LIC.
Bid	The Bidder's written submissions in response to the RFP signed by Authorized Signatory of the bidder.
Agreement	The written contract signed between the LIC and the Selected vendor and all the attached documents with respect to any/all deliverables or services contemplated by this RFP. The "Agreement" includes the RFP all addenda/corrigenda issued by LIC, subsequent mutually agreed modifications to the RFP, response of the selected vendor to the RFP and the contract document itself.
Authorized Signatory	The person authorized by the company's Board/ Managing Director/ Director for signing the bid documents on behalf of the company
Deliverables & Services	Means all services as per scope of work defined in the RFP.
Working Day	Shall be construed as a day excluding Saturdays, Sundays and public holidays declared under the Negotiable Instruments Act, 1881 by concerned Local Bodies, State Governments or Central Government of India
Day	Calendar Day
Clarifications	Means Addenda, corrigenda, and clarifications to the RFP
Contract Value	The contract value will be calculated based upon Quality and Cost Based System (QCBS) Selection.
Successful Bidder	The successful Bidder/s to whom LIC notifies the award of contract which will be decided by QCBS.
Vendor	Means the successful Bidder/s with whom LIC signs the contract for rendering of services required in the RFP.
Specifications	Means all the functional, technical, operational, performance or other characteristics required of a Product or Service found in this RFP or any of the annexure or addendum to the RFP.
"Party" and "Parties"	Each of the parties i.e., LIC and Selected bidder are collectively referred to as the 'Parties' and individually as a 'Party'.
Default Notice	Shall mean the written notice of Default of the Agreement issued by one Party to the other in terms hereof.
Law	Shall mean any Act, notification, bylaws, rules and regulations, directive, ordinance, order, or instruction having the force of law, enacted, or issued by the Central Government and/ or the Government of any state or any other Government or regulatory authority.
L1 Quote	Lowest price discovered through Commercial Bid and/or through Online Reverse Auction 1. If Online Reverse Auction is held as per the conditions of the RFP –Lowest price discovered through Online Reverse Auction

	2. If Online Reverse Auction is not held as per the conditions of the RFP - Lowest price discovered through Commercial Bid
Personnel	Means professionals and support staff provided by the Bidder and assigned to perform the Services or any part thereof. Personnel deployed by the Bidder on the project to meet the requirements of the RFP within the timelines as mentioned in the RFP. The details of all such personnel will have to be shared in Personnel Deployment Plan.
Requirements	Shall mean and include the capability, characteristics, attribute, or quality of systems as per schedules, details, description and statement of technical data, performance characteristics, standards (Indian as well as International) as applicable and specified in the RFP.
Terms of Reference	Means the section which explains the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the Bidder and expected results and deliverables of the assignment.
Timelines	Wherever Timelines have been defined as days, weeks, months, they will mean calendar days, calendar weeks and calendar months.
Date of Acceptance	"Date of Acceptance" the system/project shall be deemed to have been accepted by LIC, subsequent to its commissioning, when all the activities as defined in the scope of work related to the acceptance of system have been successfully executed and completed and a certificate from LIC is obtained by the Vendor. The date of acceptance of system will be the one stated in the Certificate issued in writing from LIC and duly signed by an authorized official of LIC.
Specified Personnel	Personnel deployed by the Vendor on the project to meet the requirements of the RFP and assigned to perform the services and any part thereof within the timelines as mentioned in the RFP. The details of all such personnel will have to be shared in Personnel Deployment Plan in response to this RFP.
Net Worth	Means 'net worth' definition as per Companies Act 2013 which means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

2. Abbreviations

SN	Terms/ Abbreviations	Meaning/ Interpretation
1	AMC	Annual Maintenance Contract
2	Authorized Signatory (of the bidder)	The person(s) authorized by the bidders' company's Board/ Director/ Managing Director for signing bid documents and contracts on behalf of the company for this tender
3	BCP	Business Continuity Planning
4	BFSI	Banking, Financial Services and Insurance
5	Bidder	The person or the firm or company participating in this tender.
6	BO	Branch Office of LIC
7	BOM	Bill of Materials
8	CO	Central Office of LIC

SN	Terms/ Abbreviations	Meaning/ Interpretation
9	Contract	The agreement entered into between LIC and the selected vendor in response to this tender and any or all such attachments and annexure thereto and all documents incorporated by reference therein. It also includes this bid document and its modifications/ clarifications.
10	Contract Value	The contract value will be calculated based upon Quality and Cost Based System (QCBS) Selection.
11	Date of Acceptance of Purchase order	The date on which the Purchase Order is first communicated to the selected bidder (through e-mail/ letter/ portal).
12	DO	Divisional Office of LIC
13	EMD	Earnest Money Deposit
14	GOI	Government of India
15	IEM	Independent External Monitor
16	IRDAI	Insurance Regulatory and Development Authority of India
17	JV	Joint Venture
18	KPI	Key Performance Indicator
19	LLP	Limited Liability Partnership
20	MeitY	Ministry of Electronics and Information Technology
21	MO	Mini Office of LIC
22	MSME	Micro, Small & Medium Enterprises
23	NC	Non-Conformities
24	NDA	Non-Disclosure Agreement
25	NSIC	National Small Industries Corporation
26	OEM	Original Equipment Manufacturer
27	PBG	Performance Bank Guarantee
28	PO	Purchase Order
29	PSU	Public Sector Undertaking
30	PT	Penetration Testing
31	RA	Risk Analysis
32	RACI matrix	Responsible, Accountable, Consulted, Informed matrix
33	SI	System integrator
34	SLA	Service Level Agreement
35	SO	Satellite Office of LIC
36	SOP	Standard operating Procedure
37	Supplier	Successful vendor who has accepted purchase order.
38	TOC	Tender opening committee
39	VA	Vulnerability Assessment
40	Vendor	Successful bidder
41	ZO	Zonal Office of LIC

Disclaimer

Subject to any law to the contrary, and to the maximum extent permitted by law, LIC and its employees, contractors, agents, and advisors disclaim all liability from any loss or damage suffered by any person acting or refraining from acting because of any information including forecasts, statements, estimates, or projections contained in this RFP document or conduct ancillary to it whether or not the loss or damage arises in connection with any omission, default, lack of care or misrepresentation on the part of LIC or any of its officers, employees, contractors, agents or advisors.

a. The information contained in this RFP or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of LIC, is subject to the terms and conditions set out in this RFP.

b. This RFP is not an offer by LIC, but an invitation to receive responses from the eligible Bidders.

c. The purpose of this RFP is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This RFP does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own research, investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this RFP and where necessary obtain independent advice/clarifications. LIC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

d. LIC, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this RFP or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the RFP and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this RFP.

e. LIC also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this RFP.

f. The Bidder is expected to examine all instructions, forms, terms, and specifications in this RFP. Failure to furnish all information required under this RFP or to submit a Bid not substantially responsive to this RFP in all respect will be at the Bidder's risk and may result in rejection of the Bid.

g. The issue of this RFP does not imply that LIC is bound to select a Bidder or subsequently to award the contract to the shortlisted Bidder, as the case may be, for the project and the Bank reserves the right to reject all or any of the Bids or Bidders without assigning any reason.

h. The information contained in this RFP is subject to update, expansion, revision, and amendment prior to the last day of submission of the bids at the sole discretion of the Purchaser. In case any major revisions to this RFP are made by the Purchaser within seven days preceding the last date of submission of the Proposals, the Purchaser may, at its discretion, provide reasonable additional time to the Bidders to respond to this RFP. Neither the Purchaser nor any of its officers, employees nor any advisors nor consultants undertakes to provide any Bidder with access to any additional information or to update the information in this RFP.

3. Activity Schedule

Sr. No.	Event/Activity	Details
1	RFP Ref. with date	CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023
2	RFP Release date	14 December 2023
3	Bid Processing Fee (Non-Refundable)	Non-Refundable fee of Rs 10,000/- + GST (Currently 18% GST). Total Rs 11,800/- (Rupees Eleven Thousand Eight Hundred Only) to be paid to Life Insurance Corporation of India using NEFT ("Bid processing fee") The detail of bank account in given below. 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 Bid Processing Fee exemption will be given for Micro and Small Enterprises as defined in MSE Procurement Policy (MSEs) order 2012 issued by the Department of MSME or are registered with the Central Purchase Organization or the concerned Ministry or Department. Bidders should submit relevant MSME/NSIC certificate valid as on the date of last date of bid submission as mentioned in this RFP document.
4	Submission of pre-bid queries and participant's detail for pre-bid meeting	22 December 2023, latest by 04:00 PM All queries related to this RFP to be sent on co_grc@licindia.com
5	Pre-bid meeting – (maximum 2 representatives from each eligible bidder)	27 December 2023, 11:00 AM at below mentioned address
6	Address of Communication/ submission pre-bid meeting/opening of bids	The Executive Director (ERM)/CRO Central Office, IT Dept, 2nd Floor, Jeevan Seva Annexe, S.V. Road, Santacruz (West), Mumbai 400 054
7	Earnest Money deposit (EMD)	INR 20,00,000 (Rupees Twenty Lakhs Only) EMD exemption will be given for Micro and Small Enterprises as defined in MSME Procurement Policy issued by the Department of MSME or are registered with the Central Purchase Organization or the concerned Ministry or Department. Bidders should submit relevant MSME/NSIC certificate in the envelope as mentioned in this RFP document.
8	Mode of submission	Online (www.tenderwizard.com/LIC)
9	Last date & time for submission of bids	12 January 2024, latest by 04:00 PM
10	Bid opening date & time (Eligibility & Technical)	12 January 2024, 04:15 PM
11	Commercial bid opening date, time & venue	Will be intimated to the technically qualified bidders later.
12	Contact Details	Mr. Mithilesh Kumar Singh (CISO), 022-66598673 co_grc@licindia.com
13	LIC's Official Website (URL)	http://www.licindia.in

- Any change to the Activity Schedule will be notified through website (https://licindia.in/web/guest/tenders, https://eprocure.gov.in/ and www.tenderwizard.com/LIC) only. Amendments/corrigendum, if any, to this RFP would be hosted on our website only.
- In case the date of an event like last date for submission of bids, opening of bids etc. are declared as holiday in Mumbai, the respective date shall be treated as postponed to the next working day.
- Bidder's representatives should bring their company I-cards for Pre-Bid Meeting and any other meeting connected with this RFP.
- Only a maximum of two authorized representatives from each bidder will be allowed to attend pre-bid meeting and tender opening event and the authorized representative must attend the pre-bid meeting without fail.
- Reverse Auction schedule will be notified on the LIC website (https://licindia.in/web/guest/tenders, https://eprocure.gov.in/ and www.tenderwizard.com/LIC) only.

Section B: Invitation for Request for Proposal

1. Introduction

LIFE INSURANCE CORPORATION OF INDIA (hereinafter referred to as LIC of India or LIC), a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (31 of 1956) is a major public sector enterprise having its Central Office at "Yogakshema", Jeevan Bima Marg, Nariman Point, Mumbai – 400021.

2. Bid Document Availability

The Bidder may download the RFP documents from the websites mentioned below:
- https://licindia.in/web/guest/tenders
- https://eprocure.gov.in/.
- https://www.tenderwizard.com/LIC

Addenda: Any modification / clarification / corrigenda related to bid document issued by LIC will be in the form of an addendum published on LIC and government website. Prospective respondents are expected to visit the website frequently during the pendency of this RFP process in order to keep themselves updated with any changes/modifications etc. in this regard.

3. LIC Business Hours

The business hours may vary from region to region and may be generally taken to be 8 hrs. from Monday to Friday from 10am to 6pm, excluding holidays, Saturdays, and Sundays. The Vendor however should recognize the fact that they may be required to work beyond the business hours and holidays on need basis. The existing business hours in LIC may change in future, but it can be assumed to be about 48 hours per week.

4. Objective

Life Insurance Corporation of India proposes to onboard an experienced System Integrator (SI) for implementing a **Governance, Risk and Compliance (GRC) Solution** for in-scope modules as covered in this RFP.

5. Overview of RFP

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
iii. Audit
iv. Compliance

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)

For implementing the above-mentioned solutions/ services, the successful bidder shall be responsible for the below phase wise activities:

A. **Phase 1 – Current State Assessment:**
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.

B. Phase 2 – Design workshop & system configuration:
Identify Business requirements and system requirements basis the discussion during design workshop and ensure configuration with the system based on the agreed functional and non-functional requirements.

C. Phase 3 – Implementation planning:
Deployment of in-scope solutions, its configuration, integration with applicable IT applications and the provision of applicable trainings to LIC team to establish a secure and functional environment.

D. Phase 4 – Implementation and User Acceptance Testing:
Conduct UAT and resolve discrepancies if any in timely manner.

E. Phase 5 – Movement to production environment:
Development of final version incorporating feedback from all relevant stakeholders.

F. Phase 6 – Training and knowledge transfer:
Conduct adequate training including preparation of training materials and making it available to the concerned users.

G. Phase 7 – Post go-live support:
Provide post implementation support to LIC post system go-live stage till end of contract. Fixing production defects and resolve operational issue encountered during day-to-day activities. Incorporate relevant changes in system on request as and when required.

The details are covered in the **'Section E – Scope of Services'** of this RFP.

6. Eligibility Criteria

To become eligible to respond to this RFP, the bidder should fulfill the following minimum Eligibility criteria.

SN	Eligibility Criteria	Documents to be Submitted
1	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.
2	The Bidder should hold a valid GST registration and PAN Card.	Attested copies of documentary proof.
3	The bidder shall submit duly filled and signed Manufacturer Authorization form (MAF) and declaration about back-to-back support from respective OEMs proposed as part of their bid.	Annexure H [Manufacturers' Authorization Form (MAF)] on company letter head duly filled and signed by the authorized signatory of the bidder.
4	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Audited Financial statements / balance sheet /CA Certificate for the respective financial years.
5	The Bidder should have a positive net worth in previous three financial years (2020-21, 2021-22 and 2022-23).	Audited Financial statements / balance sheet /CA Certificate for the respective financial years.
6	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.	Forrester latest report verifying the results
7	The Bidder should have minimum of 3 years of experience in implementing any of the modules as	The bidder should submit details as per format under Annexure E along copies of the Letter of

SN	Eligibility Criteria	Documents to be Submitted
	mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience. The project completion date should be earlier than 3 years as on the date of this RFP.
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	The bidder should submit details as per format under Annexure E along copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience. The project completion date should be within the last 5 years as on the date of this RFP.
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 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.	CVs of the concerned personnel with details of experience and qualification on company letter head duly signed by the authorized signatory of the bidder. Details to be provided: Name Designation Years of experience Detailed description of experience Qualifications Certificates (if any)
10	Bidder should have support centre in India with availability of onsite, telephonic and remote support.	Declaration on company letter head duly signed by the authorized signatory of the bidder.
11	The Bidder should not have been blacklisted by Government of India / RBI / SEBI / IRDAI. However, such blacklisting will be null and void for the purpose of bidding in this RFP, if the bidder has obtained stay order in any court of India.	Declaration on company letter head duly signed by the authorized signatory of the bidder.

Note:

- The bidders should submit their responses to the eligibility criteria in the format as provided in **'Annexure C – Eligibility Criteria'**.
- Evidence to be submitted for each eligibility criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.
- The bidder who successfully qualifies in the eligibility criteria, only their technical bids will be subsequently opened for further evaluation. Wherever, the dates are not specifically mentioned or implied in the RFP, the same should be taken as the date of this RFP.

7. General Instructions

- The Bidder may download the RFP documents from the websites mentioned below:
  a. https://licindia.in/web/guest/tenders
  b. https://eprocure.gov.in/.
  c. https://www.tenderwizard.com/LIC

- The information provided in the RFP is believed to be true and reliable at the date obtained but does not purport to provide all the information necessary or desirable to enable the bidder to determine whether or not to participate in the RFP.
- The RFP provides an overview of the requirements. While every effort has been made to provide comprehensive and accurate background information, requirements and specifications, bidder must form their own conclusions about the solution, keeping in view LIC's requirements. Information contained in this RFP and corrigenda, if any, should be taken as guidelines for Bidders.

- LIC has used or will use its best judgment and assessment to fairly and reasonably represent the nature and scope of the work in order to submit viable bids. However, LIC shall not be deemed to give any guarantees or warranties of accuracy of any of the information in this RFP or any corrigenda, nor of its being comprehensive or exhaustive. Nothing in this RFP or any corrigenda is intended to relieve bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any corrigenda, as applicable.
- Failure to furnish all information required by the RFP or submission of a bid not responsive to the RFP in every aspect will be at the Bidder's risk and may result in rejection of the Bid.
- No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of LIC. Any notification of preferred Bidder status by LIC shall not give rise to any enforceable rights to the Bidder.
- This RFP supersedes and replaces any previous public documentation & communications. Bidders should place no reliance on such communications.
- Failure to comply with the requirements of this RFP and corrigenda, if any, may render the bid non-compliant and the bid may be rejected. Hence, bidders must:
  - a. Include all required Documents, Certificates, etc. specified.
  - b. Follow the format provided and respond to each element in order as set out.
  - c. Comply with all requirements as set out.
- 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.

As per CVC Circular No 015/VGL/091 dated 25.01.2022 of Standard Operating Procedure (SOP) for Adoption of Integrity Pact under clause No 2.02 provides "Integrity pact, in respect of a particular contract, shall be operative from the date of IP is signed by both the parties till the completion of contract. After award of work, the IEM shall investigate any issue relating to execution of contract, if specifically raised before them."

Bidders may refer: https://www.cvc.gov.in/sites/default/files/sopdt%2025.01.22_0.pdf

- LIC makes no representation or warranty and shall incur no liability under any law, statute, rules, or regulations as to the accuracy, reliability, or completeness of this RFP.
- Response to this RFP by the bidder will be deemed as consent to all the terms and conditions mentioned in this RFP along with its Annexures, clarifications, if any.
- All the terms and conditions and the contents of the RFP along with the Annexures, clarifications, if any, will be contractually binding and will form part of the resulting agreement and any purchase orders, to be issued to the successful bidder, from time to time as an outcome of this process.

8. Issue of Corrigendum

1. LIC will endeavor to provide timely response to all queries in utmost good faith. However, LIC, at its discretion, may choose not to respond to the query which is not under purview of this RFP.
2. At any time prior to the last date for receipt of bids, LIC may, for any reason, whether at its own initiative or in response to a clarification requested by a bidder, modify the RFP Document by issuing corrigendum.
3. The corrigendum (if any) and clarifications to the queries from all Bidders will be posted on LIC's website.
4. Any such corrigendum shall be deemed to be incorporated into this RFP.
5. In order to allow Bidders a reasonable time to take the amendments, if any, into account in preparing their Bids, LIC, at its discretion, may extend the last date for the submission of Bids.
6. Any change in the timelines as decided by LIC will be posted in LIC website. The Bidders, in their own interest are requested to check the website regularly to know the updates.

9. Terms and Conditions

Responding to this RFP and submission of the bid by the Bidder will be deemed as consent from the Bidder to all the terms and conditions mentioned in this RFP along with its Annexure, clarifications, appendices, addenda, corrigenda issued.

All the terms and conditions and the contents of the RFP along with the Annexure(s), clarifications, appendices, addenda, corrigenda issued will be contractually binding and will form part of the resulting agreement and any purchase orders to be issued to the successful bidder and any resulting contracts with the vendors from time to time as an outcome of this RFP Process

Section C: Instructions to Bidders (ITB)

1. Pre-bid meeting and Clarification/ Amendment of Bid Documents

a) The Bidder is expected to examine all instructions, statements, terms, and specifications in the RFP document as amended from time to time. LIC has made considerable effort to ensure that accurate information is provided in this RFP and the information is given solely to act as guidelines for Bidders.

b) The bidder who meets the pre-qualification criteria and technical criteria as specified in this document will be short-listed.

c) Interested entities are advised to study this RFP document carefully before submitting their bids in response to the RFP. Submission of a bid in response to this RFP shall be deemed to have been done after careful study and examination of this RFP with full understanding of its terms, conditions and implications.

d) LIC reserves the right to negotiate, change, modify or alter any/all the terms and provisions of the RFP and may request for additional information, if required, from the bidders. LIC also reserves the right to withdraw this RFP without assigning any reason and without any liability to Bidder or any other person or party.

e) This document should not be construed as Tender.

f) Submission of the bid shall be deemed to be the conclusive proof of the fact that the Bidder has acquainted himself and is in agreement with all the instructions, terms and conditions governing the specification, unless otherwise specifically indicated/ commented by him in his bid. The formulation of the evaluation criteria, the conduct of the evaluation of the responses to the RFP and the subsequent short listing of the successful bidder will be entirely at the discretion of LIC and its decision shall be final and no correspondence about the decision shall be entertained.

g) Failure to furnish all information required by the bidding documents or submission of a bid not responsive to the RFP documents in every respect will be at the Bidder's risk and may result in rejection of its bid.

h) Furthermore, during the RFP process, LIC has disclosed or will disclose in the RFP and corrigendum/ addenda, available information relevant to the Scope of Work to the extent, detail, and accuracy allowed by prevailing circumstances. Nothing in this RFP or any addenda is intended to relieve Bidders from forming their own opinions and conclusions in respect of the matters addressed in this RFP or any addenda.

i) If deemed necessary, LIC may seek clarifications on any aspect from the bidder. However, that would not entitle the bidder to change or cause any change in the substances of the bid already submitted or the price quoted. The bidder may be asked to give a presentation for the purpose of clarification of the bid submitted by him.

j) The Bidder requiring any clarification of the bidding documents should submit written/ email queries within timelines indicated in this document.

k) At any time prior to the deadline for submission of bids, LIC may modify the bidding document by amendment.

l) Any clarification issued by LIC will be in the form of an addendum/ corrigendum. The amendment will be binding on all bidders. LIC, at its discretion, may extend the deadline for submission of bids to allow prospective bidders reasonable time to take the amendment into account. Verbal requests for clarification will not be entertained.

m) A pre-bid meeting will be held with bidders as given in the activity schedule.

n) In case any bidder does not attend pre-bid meeting, it will be assumed that the bidder(s) has/ have no points in the tender document that need clarification.

o) Any clarifications/ queries/ suggestions regarding the tender should be conveyed to LIC by the bidder only by email on or before the date mentioned in the activity schedule. LIC may accept or reject the suggestions offered by the bidder.

p) Queries not received within the time specified may not be entertained by LIC.

q) LIC may seek clarification/ additional information or document(s) from any bidder related to this RFP and bidder's response must reach LIC within 06 (six) working days by email/ hard copy. All such information and document(s) provided by the bidder will be taken to form part of his/her response.

r) If any clarification/ document called by LIC is not submitted by the bidder within six (6) working days or incomplete response is received from the bidder, it may lead to rejection of his bid and

no further correspondence in this matter will be entertained. However, LIC reserves the right to take a final decision in this regard.

s) If a Bidder discovers any significant ambiguity, conflict, omission or any other deficiency in this RFP, the bidder should immediately notify the same to LIC in writing or by email before the pre-bid meeting. The queries should necessarily be submitted in the following format, strictly in an excel document:

CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023					
S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query

t) For all dates/events pertaining to this RFP, bidders are requested to refer to section A3 - Activity Schedule. Bids received after the stipulated time even on the due date or incomplete in any respect are liable to be rejected.

u) Wherever reference date is not mentioned, the date of RFP shall be taken as the reference date.

2. Submission of Bids

i. E-Tendering Online bids are hereby invited for the works mentioned through online e- Tendering System portal https://www.tenderwizard.com/LIC from the intending bidders.
This is an E - Tender and hence Bids must be submitted "ONLINE".
Tender is to be submitted online through e procurement portal. All documents are to be scanned and uploaded. Please refer to Annexure S for Online Tendering Guidelines.

ii. Hard copy of the bids in sealed envelopes are to be submitted in the following manner within three working days of eligibility and technical bid opening:

iii. The original Bid must be printed on 8.27" by 11.69" (A4 size) paper in indelible ink.

iv. The bidders should submit the below bid documents in hard copy in separate sealed envelopes super-scribed as:
   a. Envelope 1 - Eligibility bid
   b. Envelope 2 - Technical bid
   c. Envelope 3 - Commercial bid (Indicative Price)

v. Hard copy of all three bid documents must be individually spirally bound (each page serially numbered, stamped and initialed/ signed by the authorized signatory). There should be one common serial number running throughout each individual bid document.

vi. Bids should be complete, properly indexed, annexure-wise, duly supported by relevant documents and should contain no duplicate documents.

vii. The above three sealed envelopes containing the hard copies of the Eligibility, Technical-Bid and Commercial Bid should then be put together in another envelope which should:
   a. be sealed
   b. bear the name, address, and seal of the bidder.
   c. bear RFP reference details
   d. super-scribed 'Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) solution'
and must reach LIC at the address given in the Activity Schedule within three working days of eligibility and technical bid opening.

viii.   The envelopes should be properly super-scribed as given below:

> **ELIGIBILITY, TECHNICAL & COMMERCIAL BID (INDICATIVE) for** *'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 14 December 2023**
>
> **Date of Release of RFP Document: 14 December 2023**
>
> **SUBMITTED BY _____ (Bidder's Name & Contact Details with their seal)**
> *(Note: Bidders to encircle whichever is applicable or strike off whichever is not applicable)*

ix.   The indicative prices are ONLY to be quoted in the commercial bids.

x.   LIC will not be responsible for non-receipt of bids/quotations within the specified date and time due to any reason including postal delays or holidays etc.

xi.   Bids received beyond the date and time mentioned in the activity schedule will be termed as "Late" and will not be accepted.

xii.   Bidders should invariably write their postal address, e-mail address, and contact numbers on all the envelopes. If the envelope is not sealed and/ or marked as required above, LIC will assume no responsibility for the bid's misplacement or wrong opening of the envelopes.

xiii.   **The contents of the soft copies uploaded, and the contents of the hard copies must be exactly the same. If not, the BID MAY BE REJECTED**.

xiv.   The Bidders should submit their bid(s) along with the Bank Guarantee towards the EMD wherever applicable.

xv.   Any alterations, erasures, overwriting, blanking out, or discrepancies in figures etc. may render the bid invalid.

xvi.   The quantities mentioned in the Technical/ Commercial Bid are indicative only and will be used to determine a successful bidder. However, the actual quantities may differ at the time of issuing Purchase Order/s, depending on the circumstances prevailing at that time.

xvii.   Revised Commercial Bid (If applicable): During evaluation of Technical Bid, if any technical specification/s and/ or scope of work is/ are changed to meet LIC's requirement, all bidders will be informed of the same and asked to submit fresh commercial quotation, duly signed and sealed in a separate cover super-scribed "REVISED COMMERCIAL BID after Technical Review (Indicative Price)".

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

xix.   By submitting a bid, the bidder's signatory certifies that in connection with this RFP:
• The bidder's organization or an agent of the bidder's organization has arrived at the technical offer in its bid without consultation, communication or agreement with any other respondent or with any competitor, with a view to restrict competition,
• The prices quoted in the bid have not been knowingly disclosed and will not be knowingly disclosed by the bidder's organization or by any agent of the bidder's organization, directly or indirectly, to any other respondent or to any competitor.

- No attempt has been made or will be made by the bidder's organization or by any agent of the bidder's organization to induce any other person or firm to submit or not to submit a bid for the purpose of restricting competition.

xx.   Bidders should submit their bids only if they agree to all the terms and conditions mentioned in the tender document.

xxi.   Please note that prices must not be indicated in the Technical Bid, failing which the Bid may be rejected.

xxii.   The bidder should not respond to this RFP for this requirement in consortium with any other partner. All such consortium bids will be summarily rejected.

xxiii.   Participation in this tender will mean that the bidder has accepted all terms and conditions and clauses of this RFP and subsequent modification(s) to this tender, if any.

xxiv.   The Bidders should submit their Bid along with the required documents and Certificates as stated in the Section — Eligibility Criteria or elsewhere in the RFP.

xxv.   During Bid evaluation, if any deviation is observed, LIC may call for clarifications/ confirmations and may decide to accept any deviation at its discretion and the decision of LIC in this matter will be final.

xxvi.   If any compliance or clarification sought by LIC is not submitted within 3 business days of being called for, bids are liable to be rejected. The above matter is entirely at LIC's discretion and decision of LIC in this matter will be final and binding.

xxvii.   During scrutiny of technical bid, if any technical specification/s of any item is/are changed by mutual consent to meet our requirement, all the Bidders will be informed of the same and asked to submit fresh quotation for that/those item/s if any.

xxviii.   The Bidder should submit the Bid well before the last date to avoid any inconvenience at the last moment.

xxix.   The formulation of the evaluation criteria, the conduct of the evaluation of the responses to the RFP and the subsequent selection of the successful bidder will be entirely at the discretion of LIC and its decision shall be final and no correspondence about the decision shall be entertained.

The Arithmetical errors will be rectified on the following basis If there is a discrepancy between words and figures, the amount in words shall prevail.

3. Technical Bid

The Technical-Bid document should contain the following:
   i.   Covering letter (on bidder's letterhead) giving reference of this RFP and consent for acceptance of all the Terms & Conditions of this tender (including modifications, if any, issued subsequently) and mentioning list of all the enclosures.
   ii.   Annexure D – Technical Scoring
   iii.   Technical specification compliance sheet as per Annexure F (to be given separately in an excel sheet)
   iv.   LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.
   v.   The bidder must supply a thorough inventory of the hardware components required for the planned implementation of the Digital Rights Management solution. This bill of Quantity (BoQ) as per Annexure R should be itemized separately for all the environments, including DC, UAT and Disaster Recovery (DR). The BoQ should include, but is not limited to, the following details:
      ✓ In Scope solutions Components

- ✓ Site/Environment
- ✓ Type (VM/Physical)
- ✓ OS/DB name other than RHEL and Mysql.
- ✓ CPU/vCPU
- ✓ VLAN requirement (VLAN or Internet)
- ✓ RAM
- ✓ Hard Disk Size
- ✓ Software pre-requisites (.NET framework, IIS, IE, any other OS services, etc.)
- ✓ If any missing requirements are discovered during installation, and the bidder will be obliged to provide them free of cost.

vi. Technical details/brochures of the product(s)

vii. No indications as to price aspect or financial stipulations are to be given in the technical bid, failing which the bid shall be rejected.

4. Commercial Bid

i. Price is to be quoted in Indian Rupees only.

ii. All quotes should conform to the format as mentioned in the Commercial Bid (indicative). The details are to be given as per Annexure G.

iii. For each component, the prices quoted should be inclusive of all costs except applicable taxes.

iv. Any other tax which may be payable if and wherever applicable at the place of delivery will be paid extra on actual basis by LIC, subject to production of original documents / receipt issued by appropriate authority.

v. It will be the responsibility of the bidder to take care of all formalities, if any, necessary as per rules / regulations / orders of any government/non-government / regulatory authority in force.

vi. The price quoted shall not be subjected to variations in exchange rate, taxes, duties, levies or variation in labor rates, etc.

vii. Bidders are advised to make a detailed study of the requirements of the project and ensure that the prices/rates quoted are all inclusive including the support required from the OEM in the execution and continuous monitoring of the project during the Contract period, as no deviation in any of the conditions would be permitted and nor would any increase in prices be allowed during the contract period.

viii. The Bidder should have the capability to implement and maintain the project during the contract period of 5 years. The vendor should also be able to carry out any changes, if necessitated by LIC during the contract period of 5 years. The contract period may be further extended by a period of one year at the sole discretion of LIC of India on the same terms & conditions including the price component.

ix. The vendor should propose only one product/solution for each of the requirements (Hardware, Software and Appliance) and quote for the same. If a vendor for any one of the stated technical requirements quotes multiple products/solutions, LIC will disqualify the entire response to the RFP by the vendor.

5. Language of Bid

The bid prepared by the Bidder, as well as all correspondence and documents relating to the bid exchanged by the Bidder and LIC shall be in English language. As far as numbers are concerned the same should be in Hindu-Arabic Numerals.

6. Modification and Withdrawal of the Bids

No bid can be modified or withdrawn by a bidder, after the submission of the bid. The bid and all the supporting documents submitted by bidders shall be property of LIC.

7. Compliant Bids / Completeness of Response

a. The responses to this RFP must be complete and comprehensive with explicit documentary evidence in support. Information should be submitted in the same format as per the Annexure(s) attached.

b. Bidders are advised to study all instructions, clarifications, terms, requirements, appendices/ Annexures and other information in this RFP document carefully. Submission of the bid/ proposal shall be deemed to have been done after careful study and examination of the RFP document with full understanding of its implications.

c. Failure to comply with the requirements as set out within the RFP and failure to submit the bid as detailed in the RFP may render the bid non-compliant. In such a case, the bid may be rejected.

d. Bid with insufficient information to permit a thorough evaluation may be rejected.

e. LIC reserves the right to verify the validity of bid information and to reject any bid where the same appears to be incorrect, inaccurate or inappropriate in LIC's estimation.

f. If a bid is not responsive and not fulfilling all the terms and conditions of the RFP, it may not be considered and will be rejected by the Corporation and may not subsequently be made responsive by the Bidder by correction of the non-conformity. However, LIC reserves the right, to waive/ modify any of the requirements of the bid in the best interests of LIC.

g. Rejection of non-compliant bid:
   - LIC reserves the right to reject any or all bids on the basis of any deviation(s).
   - Bids found with suppression of details, subjective, conditional offers, partial offers will be rejected. The decision of LIC in the evaluation of bids shall be final.

8. Password Protection

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 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**.

9. Pricing, Billing, Duties and Taxes

a) The commercial offer shall be made in Indian currency inclusive of all taxes, duties, levies etc., and shall be exclusive of GST, cess whichever is applicable.

b) Vendor will be entirely responsible for upfront payment of all applicable taxes like GST, License fees, road permits etc. GST shall be mentioned in the Invoices and payments will be made as per invoices submitted. GST wherever applicable, shall be mentioned in the Invoices submitted and shall be reimbursed as per actuals on production of the original receipt in proof of having paid the said taxes on behalf of LIC. In case concrete evidence of having paid the appropriate taxes is not submitted within a maximum period of two months from the date of payment of the taxes, the vendor will not be eligible for any reimbursement on this count.

c) Prices once fixed will be valid throughout the entire contract period. The Vendor should not, under any circumstances, request for an increase in the prices once prices are approved by LIC. No price variation relating to increases in Government levies/ taxes/ cess/ customs duty & excise duty including any newly introduced taxes shall be permitted.

d) The successful bidder has to furnish **price breakup** i.e., basic price and applicable taxes in the invoices submitted by them. The invoices without price breakup will not be processed for payment.

e) The bidder should not, under any circumstances, request for an increase in the prices once such prices are approved by LIC.

f) It will be the responsibility of the bidder to take care of all formalities, if any, necessary as per rules/ tax laws/ regulations/ orders of any government/ regulatory authority in force, transportation, insurance of services etc. without any additional cost to LIC.

g) All expenses, stamp duty and other charges/ expenses in connection with the execution of the Agreement as a result of this RFP process shall be borne by Service Provider. The Agreement/ Contract would be stamped as per Maharashtra Stamp Act, 1958 and any amendment thereto.

Deduction of Taxes at Source

LIC will deduct taxes from the amounts due and payable to the vendor wherever applicable. LIC will provide vendor with the statement of any taxes deducted by LIC on payments under the contract. The vendor agrees to reimburse and hold LIC harmless from any deficiency including penalties and interest relating to taxes including recovery of any tax retrospectively that are its responsibility under this clause. For purposes of the contract, taxes shall include taxes incurred on transactions between LIC and the vendor.

10. **Earnest Money Deposit (EMD)**

i. Bidders shall submit along with the bid, EMD of INR 20,00,000 (Rupees Twenty Lakhs Only) in the form of unconditional and irrevocable Bank Guarantee (BG) as per the format given in Annexure O (Bank Guarantee for E.M.D.). This should be executed by a Nationalized/ Scheduled Bank acceptable to LIC.

ii. In case of bidders registered with NSIC/MSME, they are eligible for waiver of EMD. However, they need to provide valid NSIC/MSME Certificate as part of eligibility criteria.

iii. EMD shall be valid for a period of fifteen months from the date of release of RFP.

iv. Non submission of EMD along with Eligibility Bid Document will disqualify the Bidder.

v. The EMD will not carry any interest.

vi. The EMD of those Bidders, who do not qualify in the eligibility evaluation or technical evaluation, will be returned to the issuing Bank without interest after completion of RFP process.

vii. The EMD will be refunded to the successful bidder after:
   a. Acceptance of Purchase Order
   b. Signing of the Contract(s)
   c. Submission of required Performance Bank Guarantee (PBG)

viii. The EMD submitted by the bidder may be forfeited and other action(s) may be taken against bidder if:
   a. The bidder backs out of the RFP process after the last date and time for submission of bids.
   b. The bidder is found to be indulging in Fraudulent & Corrupt practices as defined in this RFP.
   c. The Bidder withdraws or amends its Bid during the period of Bid validity.
   d. The Bidder makes any written statement or encloses any form which turns out to be False/ incorrect at any time prior to signing of Contract; or
   e. Bidder does not respond to requests for clarification of its Proposal.
   f. Bidder fails to provide required information during the evaluation process or is found to be non-responsive.
   g. The successful bidder does not accept the Purchase Order issued by LIC or sign the Contract(s) within the time prescribed by LIC.
   h. The Bidder qualifies in this RFP as a successful bidder but fails or refuses to fulfill his contractual obligations after the award of Purchase Order and in case the bidder has not submitted PBG.
   i. In the case of a successful Bidder, the bidder qualifies and backs out of the L1 quotes or, if the Bidder fails
      i. To sign the Contract; or
      ii. To furnish unconditional and irrevocable Bank Guarantee towards the Performance Guarantee as mentioned in this RFP or
      iii. to furnish Non-Disclosure Agreement (NDA) as per LIC's format (Annexure Q)

ix. The bidder who does not accept the Purchase Order issued by LIC or sign the Contract(s) within the time prescribed by LIC after conduct of ORA may be blacklisted.

x. In exceptional circumstances, LIC may seek the Bidders' consent for extension of the period of validity of bids. The request and the responses thereto shall be made in writing. In such a case, the EMD provided shall also be suitably extended. A Bidder may refuse the request without forfeiting its EMD unless it is the shortlisted bidder who has been notified by LIC that its bid has been shortlisted. A Bidder granting the request will not be required nor permitted to modify its bid.

11. Opening of Bids

i.   The date and venue of opening of tender shall be as per the *'Section A3 - Activity Schedule'*.

ii. For the bids received within the specified closing date and time in the Activity Schedule, the outer sealed envelope shall be opened by the Tender Opening Committee (TOC) in the presence of bidders or their authorized representatives who choose to attend the opening of the bids on the specified date, time and venue as given in the Activity Schedule (maximum two representatives per bidder will be permitted in each of the bid openings).

iii. All bids will be scrutinized to determine whether the submitted bids are complete and fulfill the RFP requirements.

12. Evaluation process for selection of bidder

a) LIC will evaluate the Bids submitted in response to the RFP and all supporting documents/ documentary evidence as per the requirements stated in the RFP documents and its subsequent modifications (if any).
   i.   LIC may ask for meetings with the Bidders to seek clarifications on their bids.
   ii. Technicalities or minor irregularities in bids may be waived during evaluation if it is in LIC's best interest. The bidder may either be given an opportunity to cure any deficiency resulting from a technicality or minor irregularity in its bid, or the deficiency waived if it is to LIC's advantage to do so.
   iii. Evaluation of the responses to the bids and subsequent short listing of the bidder will be entirely at the discretion of LIC and will be binding on the bidders. LIC's decision shall be final and no correspondence seeking clarifications about the decision shall be entertained.

b) Right to Accept Any Bid and To Reject Any or All Bid(s):
LIC reserves the right to accept or reject any bid, and to annul the tendering process and reject all bids at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for LIC's action.

c) **Notification of Award:**
LIC will notify the successful bidder in writing, that its bid has been accepted. In case the tendering process has not been completed within the stipulated period, LIC may like to request the bidders to extend the validity period of the bid and EMD.
Within 28 days of notification of award from LIC, the Bidder will furnish Performance Bank Guarantee, valid for the entire contract period. After the submission of Performance Bank Guarantee by the successful Bidder, the Bidder will be required to enter into a contract with LIC. In case the selected bidder fails to submit performance guarantee within the time and manner stipulated, LIC at its discretion may cancel the notification of award placed on the selected bidder without giving any notice whatsoever.

d) The bidder who successfully qualifies in the eligibility criteria (Annexure – C), only their technical bids will be subsequently opened for further evaluation.

e) The minimum score for successful qualification of the bidder in the Technical Scoring (Annexure – D) will be 70% (seventy percent). In case, at least 3 participating bidders are unable to qualify in the technical evaluation by scoring at least 70%, then the top 3 scorers will be selected for further evaluation.

f) The bidders who qualify the technical evaluation will have to provide a Technical Presentation on the in-scope services to LIC. The schedule and venue of the same will be conveyed accordingly.

g) If any deviations are observed during technical evaluation, LIC may decide to accept them at its discretion, which will apply to all bidders, before opening of the Commercial Bids and the decision of LIC in this matter will be final.

h) The technically qualified bidders will be intimated by email/letter about the date and time of opening of their 'Commercial Bid (indicative price)'. The technical scores of the bidder will be disclosed to each individual bidder on the date of opening of the commercial bid).

i) The 'Commercial bids (indicative price)' of technically short-listed bidders will be opened by the TOC in the presence of bidders/ their authorized representatives who choose to attend. Thereafter, these bidders need to participate in online reverse auction for which web-based e-tender platform will be made available by LIC. The date, time, platform and process of online reverse auction will be communicated to these bidders by LIC. The exact business rule will be intimate to the participating bidders before commencement of online reverse auction (ORA).

j) NPV Rule: While evaluating the tenders covering a longer period (i.e., more than one year), the quoted prices pertaining to maintenance in future years are to be discounted to the net present value (NPV) as appropriate for comparing the tenders on equitable basis. The Net Present Value of the proposal is equal to the sum of the present values of all the cash flows associated with it. NPV is to be calculated on the annual cash outflows.

Discounting rate to be used: 10%

Standard software for example 'Excel' can be used for the NPV computation. An indicative template is also provided purely for facilitating the bidder. Bidders must ensure the accuracy of the computation at their end for the calculations. The template provided is a facilitator only for the computation and the bidder is responsible for the computation as per the guidelines.

r = 10% i.e., 0.10

k) Price Variation Factor and H1 Elimination clause: When the number of Technically Qualified Bidders are more than Five, the technically qualified H1 bidder (Bidder with the Highest Quoted Total Bid Price at NPV) will be disqualified and eliminated from participating in online reverse auction, if his bid value as per the submitted commercial bid (indicative) is higher by more than 40% as compared to the average of quoted prices of all technically qualified bidders for all items in aggregate.

l) The total Bid Price for this clause will be all inclusive bid prices at Net Present Value (NPV) exclusive of all applicable taxes such as GST.

m) No price variation/adjustment or any other escalation will be entertained after the closing of Bids.

n) Price quoted by the Bidders at the end of online reverse auction will be taken as the final commercial quote for evaluation of that bidder and will be valid for the contract period of 5 years. No change/adjustments in prices will be allowed during the contract period of 5 years.

o) However, the Corporation may, at its discretion, reduce the validity period of the tender.

p) Computation Methodology for rating bidders on 'Technical plus Commercial basis':

q) There would be a weightage of 70% to the technical score and 30% for the final Commercial price quoted by the bidder at the end of online reverse auction.

r) It would be normalized as under for each bidder: -
Total Score (up to 3 decimals) = $\{(T \times 0.7) / T_{high}\} + \{(L_{Low} \times 0.3) / L\}$, Where

T stands for bidder's technical evaluation score
T_{high} stands for the score of the technically highest Bidder
L stands for bidder's final commercial quote at the end of online reverse auction,

L_{Low} stands for the lowest final commercial quote among all bidders at the end of online reverse auction

s) The proposals will be ranked in terms of Total Scores arrived at as above. The proposal with the highest Total Score will be considered first for award of contract and will be invited for price negotiation, if required. Example:

SN	Name of the Bidder	Technical Evaluation Marks (T)	Final Commercial Bid Price (L)	$(T / T_{high}) * 0.70$	$(L_{Low} / L) * 0.30$	Total Score (S)	Rank for techno-commercial
1.	ABC	90	80	(90/90) *0.7 = 0.7	(70/80) *0.30 = 0.263	0.963	**1**
2.	DEF	85	75	(85/90) *0.7 = 0.661	(70/75) *0.30 = 0.280	0.941	**2**
3.	GHI	80	70	(80/90) *0.7 = 0.622	(70/70) *0.30 = 0.3	0.922	**3**

t) In the above example, ABC, with the highest total score of 0.963 becomes the successful Bidder.

u) In the case of tie between two or more Bidders, a bidder with highest score in technical evaluation will be declared as successful bidder.

v) In case, the successful bidder (e.g., ABC) fails to fulfil any of the obligations under the RFP within the timelines defined, LIC reserves the right to cancel his/her selection and declare the bidder with rank 2 (DEF) as successful bidder and so on and so forth.

w) The Letter of Intent along with Purchase Order will be issued to the successful bidder. The required PBG should be submitted to LIC within 28 days from the date of letter issued by LIC for selection as the "selected vendor".

13. Online Reverse Auction

a) The Commercial bid (indicative) as per Annexure-G shall be submitted in a separate sealed cover. After the opening of Commercial Bids (indicative) of technically qualified bidders, Online Reverse Auction will be held.

b) Price quoted by the Bidders at the end of online reverse auction will be taken as the final commercial quote for evaluation of that bidder.

c) The commercial figure quoted will be an all-inclusive figure inclusive of out-of-pocket expenses, traveling, boarding, permits, lodging but excluding all applicable taxes such as GST.

d) In case, only one bidder is technically qualified, no reverse auction will take place. However, LIC reserves the right to negotiate price with the lone bidder. The prices once finalized through online reverse auction or negotiation will be termed as the "approved prices".

e) LIC will provide web-based E-tender system for ORA.

f) The bidders will arrange the Digital Signature Certificates (at no cost to LIC) from a Certifying Agency notified by The Comptroller of Certifying Authority (CCA) as per Information Technology Act 2000 as amended from time to time.

g) As per the new Inter-Operability Guidelines released by The Controller of Certifying Authorities (CCA), the Secure Socket Layer (SSL) certificate for an e-Procurement Application is generated on a new algorithm, SHA2. The Digital Signature Certificates that will be applicable for these platforms have to be SHA2 algorithm compliant. The exact details will be informed before commencement of the ORA.

h) Only fixed price financial bids indicating total prices for all the deliverables and services specified in this bid document will be considered.

i) Any conditional bid may be rejected.

j) Notification Criteria

LIC will award contract to the Successful Bidder who has been determined to qualify to perform the Contract satisfactorily, and whose bid has been determined to be responsive, and is the lowest price bid at the end of online reverse auction subject to Guidelines on Public Procurement Preference to Make in India), Order 2017 (PPPMII Order and revision thereto vide letter no. P-45021/2/2017-PP (BE-II) dated 16.09.2020

Guidelines on Public Procurement (Preference to Make in India), Order 2017 (PPPMII Order and revision thereto vide letter no. P-45021/2/2017-PP (BE-II) dated 16.09.2020 will be applicable for this RFP and allotment will be done in terms of said Order as under:

a) Among all qualified bids, the lowest bid (as quoted in reverse auction) will be termed as L1. If L1 is 'Class-I local supplier', the contract will be awarded to L1.
b) If L1 is not from a 'Class-I local supplier', the lowest bidder among the 'Class-I local supplier' will be invited to match the L1 price subject to Class-I local supplier's quoted price falling within the margin of purchase preference, and the contract shall be awarded to such 'Class-I local supplier' subject to matching the L1 price.
c) In case such lowest eligible 'Class-I local supplier' fails to match the L1 price, the 'Class-I local supplier' with the next higher bid within the margin of purchase preference shall be invited to match the L1 price and so on and contract shall be awarded accordingly. In case none of the 'Class-I local supplier' within the margin of purchase preference matches the L1 price, then the contract will be awarded to the L1 bidder.

In case the L1 bidder fails to fulfill any of the obligations under the RFP within the timelines defined, LIC reserves the right to cancel his selection and declare the L2 bidder (bidder with the second lowest commercial bid after Online Reverse Auction) as successful bidder provided this bidder agrees to match the commercial bid of the L1 bidder.

14. Activities to be performed

a) No activities will be carried out from the vendor's location without written and prior permission from LIC or explicitly allowed in this RFP.

b) For conducting the in-scope activities, the successful bidder will have to deploy resources to be available in LIC Mumbai office and visit the various offices as required by LIC.

c) Pen drives will not be allowed within LIC's premises.

d) Laptops will be allowed only on need-to-have basis. Desktops will be provided by LIC.

e) Successful bidder and its representatives will ensure utmost care for protection of data/ information/ assets etc. of LIC as per Digital Personal Data Protection Act 2023.

f) Subcontracting/ hiring of external resources for ad hoc needs - is **not permitted** unless explicitly allowed by LIC for a specific activity/ requirement/ duration.

15. Non-Disclosure Agreement (NDA)

a) During the execution of the project, the successful bidder will have access to confidential information of LIC such as servers, applications, databases, security infrastructure, IP addresses, router configuration, network design, and architecture etc. The bidder shall use the same degree of care to maintain the confidentiality of the information as if the information is their own and shall not disclose at any point of time to any other person/ third party the information so received. Also, the bidder may:

  i.   use the information only for serving LIC's interest and restrict disclosure of information solely to their employees on a need-to-know basis to accomplish the purpose stated in this RFP,

  ii. advise each such employee, before he or she receives access to information, of the obligation of the bidder under this agreement and require such employees to honor these obligations.

b) Violation of NDA may lead to legal action and blacklisting.

c) Bidder shall ensure compliance to Digital Personal Data Protection Act 2023.

16. Right to Accept Any Proposal and To Reject Any or All Proposal(s)

LIC reserves the right to accept or reject any proposal and to annul the tendering process and reject all proposals at any time prior to award of contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for LIC's action.

17. Contracting

LIC reserves the right to cancel this RFP, to make a partial award, or to make no award if it determines that such action is in the best interest of the LIC.

18. Contacting LIC

No Bidder shall contact, through any means of communications, LIC or its employees on any matter relating to this bid, from the date of floating of RFP to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of LIC or has some queries related to the bid, it should do so through the designated email-ID given in the Activity Schedule. Any effort by a Bidder to influence LIC in its decisions on bid evaluation, bid comparison or contract award shall result in rejection of the Bidder's bid.

19. Right to terminate the Process

a. LIC may terminate the RFP process at any time without assigning any reasons whatsoever. LIC makes no commitments, express or implied, that this process will result in a business transaction with anyone.
b. This RFP document does not constitute an offer by LIC. The bidder's response to this RFP may/may not result into selection of bidder(s) after completion of selection process as detailed in this RFP document.
c. LIC reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposals at any time, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for its action. The decision of LIC will be final in this matter.
d. Bid with insufficient information to permit a thorough analysis may be rejected.
e. LIC reserves the right to verify the validity of bid information, and to reject any bid where the same appears to be incorrect, inaccurate, or inappropriate in LIC's estimation.
f. Bids not conforming to the requirements of the terms and conditions may not be considered by LIC. However, LIC reserves the right, to waive/ modify any of the requirements of the BID, in the best interests of LIC.
g. LIC may cancel any procurement under this RFP at any time without assigning any reasons whatsoever. The decision of LIC will be final in this matter.

20. Disqualifications

LIC may, at its sole discretion and at any time during the evaluation of Proposal, disqualify any Bidder, if the Bidder has:

a. Made misleading or false representations in the forms, statements or attachments submitted in proof of the eligibility requirements.
b. Exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project.
c. Submitted a proposal that is not accompanied by required documentation or is non-responsive.
d. Failed to provide clarifications related thereto, when sought.
e. Submitted more than one Proposal.
f. Been declared ineligible by the Government of India/State/UT Government/ PSUs for corrupt and fraudulent practices or blacklisted.
g. Submitted a Proposal with price adjustment/variation provision.
h. Exhibited a record of poor performance in service delivery.

21. Confidentiality and privacy

1. Confidential Information not to be disclosed

Information relating to the examination, clarification, comparison and evaluation of the bids submitted shall not be disclosed to any of the responding firms or their representatives or to any other person not officially concerned with such process until the selection process is over. The undue use by any responding firm of confidential information related to the process may result in rejection of its bid.

The Bidder including but not limited to its personnel, its agents and Associates is bound by the conditions of the Non-Disclosure Agreement submitted by the Bidder in response to the RFP as per Annexure Q.

During the execution of the project, the successful bidder will have access to confidential information of LIC such as servers, applications, network design, and architecture etc. The bidder shall use the same degree of care to maintain the confidentiality of the information as if the information is their own and shall not disclose at any point of time to any other person/third party the information so received. The bidder will:

a) Use the information only for serving LIC's interest and restrict disclosure of information solely to their employees on a need-to-know basis in order to accomplish the purpose stated in this RFP.

b) Advise each such employee, before he or she receives access to information, of the obligation of the bidder under this agreement and require such employee to honour these obligations.

The Bidder will treat as confidential all data and information about LIC, obtained in the execution of his responsibilities, in strict confidence and will not reveal such information to any other party without the prior written approval of LIC.

Violation of NDA will lead to forfeiture of performance Bank guarantee and additionally will lead to legal action and blacklisting.

2. Exceptions to obligations

The obligations on the parties under this clause will not be taken to have been breached to the extent that Confidential Information:

i. is disclosed by a party to its Advisers or employees solely in order to comply with obligations, or to exercise rights, under the contract;

ii. is disclosed to a party's internal management personnel, solely to enable effective management or auditing of Contract related activities;

iii. is disclosed by LIC;

iv. is disclosed by LIC, in response to a request by a House or a Committee of the Parliament/Assembly;

v. is shared by LIC within LIC's organization, or with another Agency, where this serves legitimate interests;

vi. is authorized or required by law, including under the contract, to be disclosed;

vii. is in the public domain otherwise than due to a breach of this clause ;

viii. Is lawfully known by the Recipient at the time of disclosure without any obligation to keep the same confidential; or

ix. Is independently developed by the Recipient without use or reference to such Confidential Information.

3. **Obligations on disclosure**

Where a party discloses Confidential Information to another person:

i**.** Pursuant to clauses i, ii or v of Clause 2 above, the disclosing party must notify the receiving person that the information is Confidential Information; and not provide the information unless the receiving person agrees to keep the information confidential;

ii. Pursuant to clauses iii and iv of Clause 2 above, the disclosing party must notify the receiving party that the information is Confidential Information.

4. **Additional confidential information**

i. The parties may agree in writing after the date of the contract that certain additional information is to constitute Confidential Information for the purposes of the contract.

ii. Where the parties agree in writing after the date of the contract that certain additional information is to constitute Confidential Information for the purposes of the Contract, this documentation is incorporated into, and becomes part of the contract, on the date by which both parties have signed this documentation.

5. **Period of confidentiality**

The obligations under this clause continue, notwithstanding the expiry or termination of the contract:

i. Any item of information, for the contract period and one year thereafter; and

ii. In relation to any information which the parties agree in writing after the date of the contract is to constitute Confidential Information for the purposes of the contract, for the period agreed by the parties in writing in respect of that information.

22. Patent Rights and other litigation costs:

In the event of any claim asserted by a third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the systems or any parts thereof with relation to the Hardware deliverables, in LIC's country, the Bidder will act expeditiously to extinguish such claim. If the Bidder fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, the Bidder will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to the Bidder of such claim, if it is made, without delay as when received.

In no event shall LIC be liable for any indirect, incidental or consequential damage or liability, under or in connection with or arising out of this RFP, or out of any subsequent agreement relating to any hardware, software and services delivered. For this purpose, it would be immaterial how such liability may arise, provided that the claims against customers, users and service providers of LIC are considered as a direct claim.

23. Land Border Clause

The land border clause is governed by the Office Memorandum F.No.6/18/2019-PPD dated 23.07.2020 issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division inserting Rule 144 (xi) in GFRs 2017 which defines clauses regarding restrictions or procurement from a bidder of a country which shares a land border with India. Bidders have to

submit a self-declaration for land border clause in the form of Annexure T.

24. Performance Bank Guarantee (PBG)

a) After finalization of the RFP process, the selected bidder should submit an unconditional and irrevocable Performance Bank Guarantee (from a scheduled/ nationalized Public Sector Bank acceptable to LIC and having Branches in Mumbai) equal to 10% of the total Contract Value. The required PBG should be submitted to LIC within 28 days from the date of letter issued by LIC for selection as the "selected vendor"(In case of delay, penalty will be applicable.). If not, the bid / contract may be cancelled and contract may be awarded to the next successful bidder as per Section-C (INSTRUCTIONS TO BIDDERS).

b) The PBG should be valid for a period to cover the expected contract period of 60 months and additional 3 months after the date of expiry of the contract from the date of its submission to LIC.

c) In case of extension of the contract by LIC, the vendor should submit fresh PBG of the same amount or extend the validity period of the submitted PBG to cover the extended validity period of the tender. This should happen within one month prior to the expiry of the earlier PBG, unless otherwise intimated by LIC. If not, a penalty will be applicable. In case the Vendor defaults in renewal of PBG as stated above, the PBG or part thereof may be invoked and LIC's decision in this matter will be final.

d) Format for submitting the Performance Bank Guarantee is attached herewith as Annexure-K.

e) The PBG will not carry any interest.

f) The PBG may be required to be submitted in multiple numbers, if required by LIC.

g) The PBG may be invoked for entire amount if the vendor backs-out of his obligations as per this tender or if the fresh PBG is not received by LIC one month prior to the expiry of the earlier PBG; apart from other actions that may be decided by LIC.

h) If vendor fails to submit the required PBG within 28 days period as mentioned above, penalty of Rs.5,000/- per day (subject to maximum penalty of Rs.1,00,000/-) will be imposed. In case the selected bidder fails to submit performance bank guarantee even after the elapse of 35 days from the date of letter issued for selection as the "selected vendor", LIC at its discretion, may cancel the allotment of the contract to the concerned bidder and may blacklist them.

i) The PBG will be invoked in full or part (to be decided by LIC) if the bidder fails to honour expected deliverables or part as per this RFP after issuance of PO during the period of contract.

   i. The bidder fails to honour expected deliverables or part as per this RFP after issuance of PO.

   ii. Any legal action is taken against the bidder restricting its operations.

   iii. Any action taken by statutory, legal or regulatory authorities for any breach or lapses which are directly attributable to the bidder.

   iv. LIC incurs any loss due to Vendor's negligence in carrying out the project implementation as per the agreed terms & conditions.

j) In the event of any contract amendment, the Vendor shall, within seven days of agreeing to such amendment, furnish the amended performance guarantee, valid for the duration of the Contract as amended, including warranty obligations.

25. Placing of Orders and Making Payments

a) The Central Office of LIC at Mumbai will place orders (either in full or in phases) with successful bidder for deliverables under this RFP at any time during the validity period of this tender.

b) LIC reserves the right to place repeat orders for additional services/ reassessment on the same terms & conditions during the validity of the contract.

c) Bidder should point out any discrepancy/ deficiency in the Purchase Order(s) within five days of their receipt. The date on which the required information/ correction in Purchase Order is intimated to the bidder would be deemed to be the date of acceptance of the Purchase Order for the purpose of calculating the delivery period and penalty thereof.

d) Payment terms & conditions, Service Level Agreements (SLA) and penalties will be as defined elsewhere in this RFP.

26. User Validation (UV) by Stakeholders

a) Vendor has to carry out each activity in the presence of LIC officials (users) of the concerned project/ department (unless otherwise indicated). The users will validate the activities carried out by the vendor and raise any concern within 6 working days of submission of the reports failing which it shall be assumed that the user has validated the report.

b) In case of any discrepancy in services/ software supplied, the vendor should remediate it at its own cost and risk and demonstrate its proper functioning.

27. Period of Validity of Bids

a) Bids shall remain valid for 12 months from the last date of bid submission as prescribed by LIC, in the Activity Schedule. LIC shall reject a bid as non-responsive if the bid is submitted with a shorter validity period.

b) In exceptional circumstances, LIC may solicit the Bidder's consent for an extension of the period of validity. The request and the response thereto shall be made in writing and the validity period of EMD will be suitably extended by the bidder. Such extension will not require modification of the bids already submitted. A Bidder may refuse the request without forfeiting its EMD unless it is the successful bidder who has been notified by LIC that its bid has been accepted.

c) A Bidder granting the request will not be required nor permitted to modify its bid.

d) The contract is for a period of five years.

e) The prices under this RFP will be valid for a period of five years from the date of issue of first Purchase Order.

f) The commercial offer shall be on a fixed price basis for the contact period. No upward revision in the price would be considered on account of subsequent increases during the offer validity period except for GST and any other applicable taxes.

g) However, if there is any reduction on account of government levies, during the offer validity period, the same shall be passed on to LIC.

28. Late Bids

Bids received after the date and time specified in the Activity Schedule will not be considered and will be rejected. LIC may, at its sole discretion, change the date/time of submission and LIC's decision in this matter will be final. LIC will not be responsible for non-receipt of Bids within the specified date and time due to any reason.

29. Duration of the Engagement

The duration of the engagement would be 5 years from the issuance of the first Purchase Order.

30. Costs to be borne by Respondents

All costs and expenses incurred by bidders in any way associated with the development, preparation and submission of responses, including but not limited to; the attendance at meetings, discussions, demonstrations/ presentations, etc. and providing any additional information required by LIC will be borne entirely and exclusively by the bidder.

31. No Legal Relationship

No binding legal relationship will exist between any of the bidders and LIC until the issues of Purchase Order/ execution of a contractual agreement.

32. Price Negotiation Committee (PNC) Meeting

The vendor selected as successful may be called for a meeting with the PNC constituted by LIC for price negotiation. Also, negotiation may be held with the vendor through the PNC for stray future requirements (which were not anticipated, and which are not listed in the current Tender specifications) that may be required to be procured through this tender. Prices once finalized will be termed as the "Approved Prices Rates".

33. Limitation of Liability

Except in cases of criminal negligence or willful misconduct, and in the case of infringement pursuant to Conditions of Contract Clause, the vendor shall not be liable to LIC, whether in contract or otherwise, for any indirect or consequential loss or damage, loss of use, loss of production, or loss of profits or interest costs, provided that this exclusion shall not apply to any obligation of the bidder to pay liquidated damages to LIC; and the aggregate liability of the bidder to LIC, whether under the Contract, in tort or otherwise, shall not exceed the total value of purchase order(s) issued to the bidder provided that this limitation shall not apply to the cost of repairing or replacing defective equipment.

34. Force Majeure

   a) The vendor shall be liable for any delay in execution or failure of their respective obligations under this agreement except for delay caused by occurrence of events beyond control of the vendor, including but not limited to natural calamities, fire, explosions, floods, power shortages, acts of God, hostility, acts of public enemy, wars, riots, strikes, sabotage, order/action, or regulations of government, local or other public authorities.

   b) If a Force Majeure situation arises, the vendor shall promptly notify LIC in writing of such conditions and the cause thereof within 7 calendar days of such event and prove that such a situation is beyond their control and will affect the implementation of the agreement.

   c) Unless otherwise directed by LIC in writing, the vendor shall continue to perform its obligations under the Contract as far as is reasonably practical and shall seek all reasonable alternative means for performance not prevented by the Force Majeure event.

   Notwithstanding the above, the decision of LIC shall be final and binding on the Vendor.

35. Settlement of Disputes/Arbitration

The vendor and LIC shall endeavor their best to amicably settle all disputes arising out of or in connection with this RFP in the following manner:

If a dispute arises in relation to the conduct of the Contract (Dispute), a party must comply with this clause before starting arbitration or court proceedings (except proceedings for urgent interlocutory relief). After a party has sought or obtained any urgent interlocutory relief that party must follow this clause.

A party claiming a dispute has arisen, must give the other parties to the dispute notice setting out details of the dispute. If the parties cannot resolve the dispute within 30 days after the notice is given then, the parties agree that any dispute or differences under or in connection with agreement or any breach thereof which cannot be settled by mutual negotiation between the parties shall be finally settled by Arbitration conducted in accordance with Arbitration and Conciliation Act, 1996 or any modification, Rules or enactments thereof.

a) In the event of any dispute or disagreement over the interpretation of any of the terms herein above contained or claim of liability the same will be referred in writing to an arbitrator appointed mutually, whose decision shall be final and binding upon both the parties. Such reference shall be deemed to be a submission to arbitration under the Arbitrations and Conciliations Act 1996. The venue of arbitration shall be Mumbai. Subject here to the court in Mumbai shall have exclusive jurisdiction to the exclusion of all other courts.

b) Each Party shall bear the cost of preparing and presenting its case, and the cost of arbitration, including fees and expenses of the arbitrators, shall be shared equally by the Parties unless the award otherwise provides.

c) The vendor shall not be entitled to suspend the Service(s) or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service(s) in accordance with the provisions of the RFP notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

d) The work under contract shall continue during the Arbitration proceedings and no payment due or payable to the Contractor shall be withheld on account of such proceedings.

e) No interest will accrue on any amount during the Arbitration proceedings.

36. Indemnifying LIC

A. The vendor shall indemnify LIC:

a) Against all actions, proceedings, claims, demands, costs and expenses which may be made against LIC by a third party arising out of the sale of vendor's services to LIC.

b) Against all third-party claims of infringement of patent, copyright, trademark etc. arising from use of the goods and services, software package or any other part thereof supplied by the vendor provided that this indemnity shall not apply to in the following cases:

i) the modification of the Vendor 's deliverables provided hereunder by any person other than the Vendor or its personnel.

ii) LIC's failure to use of any modification to the Vendor 's deliverables made available by Vendor where use of such modification would have avoided the infringement.

iii) Information, materials instructions, or specifications that are themselves infringing which are provided by or on behalf of LIC or which LIC requests or requires Vendor to use.

iv) the use of the Vendor 's deliverables in a manner not agreed to.

c) Against all demands or responsibilities arising from accidents or loss of life as a result of vendor's negligence.

B. If the vendor fails to indemnify LIC against the above events and if LIC is required to pay compensation to a third party resulting from such events, the vendor shall be responsible for the compensation including all expenses (court costs, lawyer fees etc.). LIC will give notice to the vendor of such a claim.

37. Fraud and Corrupt Practices

The vendor shall be bound by all applicable anti-bribery and competition laws and the contract may be terminated by LIC, if the vendor is convicted by an Indian court of competent jurisdiction under the applicable anti-bribery and competition laws.

The vendor and their respective officers, employees, agents, and advisers shall observe the highest standard of ethics at all times. Notwithstanding anything to the contrary contained in this RFP, LIC shall reject a Bid without being liable in any manner whatsoever to the Vendor, if it determines that the Vendor has, directly or indirectly or through an agent, engaged in corrupt / fraudulent / coercive / undesirable / restrictive practice (collectively the "Prohibited Practices") at any time. In such an event, LIC shall, without prejudice to its any other rights or remedies, forfeit in part or full the EMD / PBG, as the case may be for, inter alia, time, cost and effort of the Corporation, in regard to the RFP, including consideration and evaluation of such Bids and such Vendor may not be allowed to participate in any RFP issued by LIC during a period to be decided by LIC.

Without prejudice to the rights of LIC under Clause above and the rights and remedies which LIC may have under the Letter of Notification of shortlisting , if the bidder, as the case may be, is found by LIC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Letter of Notification of Short listing , such Bidder shall not be eligible to participate in any IT/Consultancy related tenders or RFP issued by LIC for a period of two years from the date of such finding, as the case may be.

For the purposes of this Section, the following terms shall have the meaning herein-after respectively assigned to them:

a) "corrupt practice" means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of LIC who is or has been associated in any manner, directly or indirectly with the Selection Process or the Letter of Notification of Award or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of LIC, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (ii) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Letter of Notification of Award or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Award or the Agreement, who at any time has been or is a legal, financial or technical bidder/ adviser of LIC in relation to any matter concerning the Project;

b) "Fraudulent practice" means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;

c) "coercive practice" means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person's participation or action in the Selection Process;

d) "undesirable practice" means (i) establishing contact with any person connected with or employed or engaged by LIC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a conflict of Interest; and

e) "restrictive practice" means forming a cartel or arriving at any understanding or arrangement among bidders with the objective of restricting or manipulating a full and fair competition in the Selection Process.

38. Applicable Law

This RFP shall be governed by and construed in accordance with the laws of India, without giving effect to conflict of law rules. Each party irrevocably and unconditionally submits to the non-exclusive

jurisdiction of the courts and hence, any legal dispute will come under the jurisdiction of Mumbai High Court only.

39. Ambiguities within the Document

In case of ambiguities or discrepancies within this RFP, the following principles shall apply:
a) Apart from the clauses where specifically mentioned all other terms and conditions of the RFP are applicable.
b) as between two Clauses of this RFP, the provisions of a specific Clause relevant to the issue under consideration shall prevail over those in a general Clause;
c) as between the provisions of this RFP and its Annexures, the RFP shall prevail, save and except as expressly provided otherwise in the RFP or the Annexures; and
d) As between any value written in numerals and that in words, the value in words shall prevail.

40. Notices and other communications

Any notice given by one party to the other pursuant to the contract shall be sent to other party in writing.

41. Service of notices

A Notice must be:
- In writing, in English and signed by a person duly authorized by the sender party; and
- Hand delivered or sent by prepaid post to the recipient's address for Notices, as varied by any Notice given by the recipient to the sender.

    LIC's Address for notices:
    The Executive Director (ERM)/CRO,
    LIC of India, 6th Floor,
    East Wing, Yogakshema,
    Jeevan Bima Marg, Nariman Point,
    Mumbai – 400021

Effective on receipt

A Notice given in accordance with the contract takes effect when it is taken to be received (or at a later time specified in it), and is taken to be received:
- If hand delivered, on delivery
- If sent by prepaid post, on the second Business Day after the date of posting (or on the seventh Business Day after the date of posting if posted to or from a place outside India).

42. Rights reserved by LIC

LIC reserves absolute and unconditional right to:

a) Accept or reject any or all Bids without assigning any reasons. Bids may be accepted or rejected in total or in any part thereof.

b) Seek clarifications and/or additional documents from bidders, issue clarifications to queries by bidders and/or modify the RFP in part or full, without assigning any reasons whatsoever prior to finalization of the RFP.

c) If at any future point of time, it is found that the bidder had made a statement which is factually incorrect, LIC will reserve the right to debar the Bidder from participating in future RFP's floated during the empanelment period and / or servicing of hardware for a period to be decided by LIC

and take any other action as may be deemed necessary including the invocation of BG in part or full.

d) Verify the validity of bid information waive any of the requirements of the RFP, if, in the sole discretion of LIC, the best interests of LIC would be served. However, this will be done before opening of the commercial bid(s).

e) Cancel the RFP process at any time prior to contract award, without thereby incurring any liability to the affected Bidder(s). Reasons for cancellation will be determined by LIC at its sole discretion. In such a case, the bid price will be refunded to the bidders without any deduction and without any interest.

f) Recover any dues payable by the selected Vendor from any amount outstanding to the credit of the selected Vendor, including the pending bills and/or invoking PBG or other payment pending from the vendor, if any, under this contract.

g) Ascertain the effectiveness and efficiency of the resources deployed for this project through interview, performance review etc. and insist for proper substitute.

h) To debar the bidder from bidding and take any other action as may be deemed necessary prospectively for a period to be decided by LIC if it is found at any future point of time that the bidder had made a statement which is factually incorrect,

i) Procure any equipment's/components/services outside this tender.

j) Decide all unforeseen issues on the merits of each case.

k) LIC may terminate the agreement if it determines at any time that Vendors or their representatives were engaged in corrupt, fraudulent, collusive or coercive practices during the selection process or the execution of that agreement, without the concerned Vendors having taken timely and appropriate action satisfactory to the LIC to remedy the situation.

The decision of LIC in all matters will be final and binding on all bidders participating in this bid.

43. Right to Verification

LIC reserves the right to verify any or all the statements made by the Bidder in the tender document and to inspect the Bidder's facility related to scope of work, if necessary, to establish to its satisfaction the Bidder's capacity/ capabilities to perform the job.

44. Bid Rejection Criteria

Bids may be rejected under following circumstances:
a) Bids received by LIC at its designated venue for bid submission after the last date and time of receipt of bids.

b) Bids submitted anywhere other than the place for bid submission mentioned in the RFP.

c) Bids not accompanied by the requisite EMD. In case of bidders registered with NSIC/MSME, they are eligible for waiver of EMD. However, they need to claim for such waiver by providing copy of valid NSIC/MSME Certificate as part of eligibility criteria.

d) Bids not conforming to the requirements, terms and conditions mentioned in this RFP document.

e) If the bid is incomplete or is evasive or contains incorrect/ inaccurate/ misleading information to permit a thorough analysis in LIC's estimation.

f) If the bid is not properly/ duly signed/initialed by the authorized person

g) If there is any effort by a Bidder for revelations of prices in any form or by any reason before opening of commercial bids or canvassing/ lobbying or to influence LIC in its decisions on bid evaluation, bid comparison, short listing or contract award decisions etc.

h) Bids with material deviations or conditions unacceptable to LIC

i) Bids from bidders not responding to queries or documents sought by LIC within stipulated time

j) For other reasons mentioned in this RFP

The decision of LIC in all matters will be final and binding on all bidders participating in this bid.

45. Arithmetical Errors

Arithmetical errors will be rectified on the following basis:
a) If there is a discrepancy between the total price quoted in the bid and the total price that is obtained by multiplying unit price and quantity, the unit price shall prevail, and the total price will be corrected accordingly.

If there is discrepancy between words and figures, the value written in words will prevail.

46. Award and Signing of Bid Contract

a) The Contract will be based on this RFP, clarifications & modifications (if any) to the RFP and bidder's valid response to RFP.

b) LIC will award the Contract to the successful vendor selected through the criteria mentioned in this RFP.

c) LIC will notify the successful vendor in writing via letter/ email, that its bid has been accepted. LIC will send a copy of the Contract Form incorporating all agreements between the parties to the successful vendor.

d) Within 14 working days of receipt of the Contract Form, the successful vendor shall sign and date the Contract and return it to LIC.

This initial contract will be called the Master Service Agreement (MSA). The MSA will be the permanent reference document for all the subsequent modifications. Modifications to the MSA will be mutually agreed upon and will be accommodated in the form of addendum/ schedules to the MSA since procedural aspects, services etc. will be continuously evolving.

47. Cancellation of Contract and Compensation

a) LIC may take all legal recourse such as, cancelling the contract, invoking the Performance Bank Guarantee, claiming damages etc. if the vendor fails to implement the scope covered in this RFP within the stipulated period by giving minimum one month (30 days) notice to the successful bidder in case of non-performance by the bidder or for any other reason deemed fit by LIC.

b) Successful vendor is expected to rectify breach/ unsatisfactory progress during the notice period. In case the successful vendor continues to fail on above counts even after expiry of 30 days' notice, LIC reserves the right to cancel the contract of the selected Vendor and recover related expenditure incurred by LIC. However, upon termination, vendor will be paid for the services performed by vendor as per the RFP till the date of termination.

c) In case of termination/ cancellation of the order, the vendor will not be entitled to or recover from LIC any amount by way of damages, loss or otherwise. In such a situation, Vendor will be paid charges towards services delivered till the date of termination of the contract.

d) In the event of cancellation of agreement or termination of the order, the vendor will assist in smooth migration to a new vendor. If this condition is not adhered to, LIC will invoke the Performance Bank Guarantee.

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.

f) On receipt of a notice of termination or reduction of scope, the Successful bidder must stop work as specified in the notice; take all available steps to minimize loss resulting from that termination; and continue work on any part of the Services not affected by the notice.

g) If the contract is terminated, LIC is liable only for payments in respect of services rendered before the effective date of termination.

h) If the scope of the Services is reduced, LIC's liability to pay the Service Charges or to provide LIC Material abates in accordance with the reduction in the Services.

i) The deliverables that are complete and ready for delivery within 7 days after the Successful bidder's receipt of notice of termination shall be accepted by LIC as per the Contract. For the remaining systems, LIC may choose to have any portion completed and delivered at the Contract terms and prices, and/or to cancel the remainder and pay to the Successful bidder an agreed amount for partially completed systems and for materials and parts previously procured by the Bidder.

j) 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 Successful bidder shall be liable to LIC for any excess costs for such similar systems or Services. However, the Successful bidder shall continue the performance of the Contract to the extent not terminated.

k) LIC may at any time terminate the Contract by giving written notice to the Successful bidder, if the Successful bidder becomes bankrupt or otherwise insolvent. In this event, the termination will be without compensation to the Bidder, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to LIC.

48. Terms of Assignment

Neither the contract nor any rights granted under the contract may be sold, leased, assigned or otherwise transferred, in whole or in part, by the selected Vendor without advance written consent of LIC and any such sale, lease, assignment or transfer otherwise made by the selected Vendor shall be void and of no effect whatsoever.

49. Minimum Wages

The bidder hereby agrees and undertakes that during the subsistence of this agreement it will not employ any personnel/individual below the Minimum Wages fixed by appropriate Government on this behalf from time to time, as per the provisions of Minimum Wages Act 1948. In this effect, the bidder has to submit the undertaking on their company letterhead signed by an authorized signatory.

The successful bidder will ensure strict compliance of all labor laws, insurance, minimum wages to the staff employed /deployed /engaged for the work assigned and LIC will not be liable for any such persons/personnel of successful bidder and shall not be liable for any levies / penalties etc. that may be imposed by the Authorities concerned for their action/inaction. There shall be no employer employee relationship whatsoever between LIC and the successful bidder /their employees and the bidder or his employees, staff, agents will not be entitled to any employment with Bank. In the event of any demand/fines/penalty made by any of the authorities on bank in respect of the conduct/actions taken by the bidder/their employees/laborer's, LIC will be entitled to recover the said amounts from the bills / amount payable or from the performance guarantee and also take appropriate action against said persons of bidder/bidder for their misconduct, if any.

50. Normalization of Bids

If required, LIC may go through a process of technical evaluation and normalization of the bids to the extent possible and feasible to ensure that shortlisted bidders are on the same technical ground. After the normalization process, if LIC feels that any of the Bids needs to be normalized and that such normalization has a bearing on the commercial bids; LIC may at its discretion ask all the technically shortlisted bidders to re- submit the technical and commercial bids once again for scrutiny. The resubmissions can be requested by LIC in the following two manners:

- Incremental bid submission in part of the requested clarification by the bank or
- Revised submissions of the entire bid in the whole.

LIC can repeat this normalization process at every stage of bid submission till LIC is satisfied. The shortlisted bidders agree that they have no reservation or objection to the normalization process and all the technically shortlisted bidders will, by responding to this RFP, agree to participate in the normalization process and extend their co-operation to LIC during this process. The shortlisted bidders, by submitting the response to this RFP, agree to the process and condition of the normalization Process.

This clause is not applicable for items where the Bidder has missed out quantities or scope items, in such cases the bidder will have to make good such items or scope at no additional cost to LIC.

51. Communications

Any communication given by one party to the other pursuant to the Contract shall contain the RFP reference and should be sent to other party in writing or by email and confirmed in writing to the other Party's address. For all written communication related to this RFP, the following shall be the address of LIC:

The Executive Director (ERM)/CRO,
LIC of India, 6th Floor,
East Wing, Yogakshema,
Jeevan Bima Marg, Nariman Point,
Mumbai – 400021.

52. Publicity

Any publicity by the vendor in which the name of LIC is to be used should be done only with the prior and explicit written permission of LIC.

53. Consortiums or sub-contractor

No consortium bidding is allowed. LIC will not consider joint or collaborative proposals that require a contract with more than one prime Vendor. Bidders need to fulfil all the eligibility criteria and technical evaluation criteria in its individual capacity unless mentioned otherwise.

54. Conflict of interest

I. The Vendor will warrant that, to the best of its knowledge after making diligent inquiry, at the date of signing the contract no conflict of interest exists nor is likely to arise in the performance of its obligations under the contract.

II. A Vendor will not have a conflict of interest that may affect the Services. Bidder shall not have a conflict of interest that may affect the evaluation process. Any bidder found to have a conflict of Interest shall be disqualified. In the event of disqualification, bidder shall forfeit and LIC shall appropriate the EMD, if available, as mutually agreed genuine pre-estimated compensation and damages payable to LIC for, inter alia, the time, cost and effort of LIC including consideration of

such bidder's Proposal, without prejudice to any other right or remedy that may be available to LIC hereunder or otherwise.

III.   LIC requires that the Vendor provides professional, objective, and impartial services and at all times hold LIC"s interests" paramount, avoids conflicts with other assignments or its own interests, and acts without any consideration for future work. The Vendor shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to LIC, or that may place it in a position of not being able to carry out the assignment in the best interests of LIC.

IV.   Without limiting the generality of the above, bidder shall be deemed to have a conflict of Interest affecting the evaluation process, if:

   i.   the Bidder, or Associates (or any constituent thereof) and any other Bidder, or Associate (or any constituent thereof) have common controlling shareholders or other ownership interest;

   ii.   such Bidder or its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder or its Associate;

   iii.   such Bidder has a relationship with another Bidder, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Proposal of either or each of the other Bidder; or there is a conflict among this and other assignments of the Bidder (including its personnel and other members, if any) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing services to LIC for this particular assignment, the Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment.

Notification of a conflict of interest:

The Vendor shall make a disclosure to LIC as soon as any potential conflict comes to their notice but in no case later than 30 days and any breach of this obligation of disclosure shall be construed as Conflict of Interest. LIC shall, upon being notified by the Vendor under this Clause, decide whether it wishes to terminate this Services or otherwise, and convey its decision to the Vendor within a period not exceeding 15 days.

55. Varying the Services

I.   Variations proposed by LIC –

LIC reserves the right to initiate any change in the scope of contract. Vendors must factor in a maximum of 10% scope changes within the services cost to be quoted in the commercial bid. Any change in the scope beyond this 10% will be informed to the vendor in writing. If LIC wants to vary the Services:

   a) LIC will request the Vendor in writing setting out the proposed variations.

   b) within 15 working days after receiving LIC's request or within another period mutually agreed, the Vendor must respond in writing to LIC specifying what impact those variations will have on:

      i. the Service Charges; the Services or Deliverables, including any Deliverable.

      ii. the Vendor's ability to perform its obligations under current Contract (including its ability to meet Milestones) and with respect to the change of scope proposed.

   c) Within 15 working days after receiving the Vendor's response, or within another period mutually agreed, LIC will give the Vendor a written notice accepting or rejecting the response.

   d) The contract may be varied only in writing signed by each party.

II.   Effective date of variation –

Any variation in the services will take effect from the date on which the parties execute a Change Order. In such a case, the Contract will be amended to give effect to the Change Order.

III.   Change Order –

a) If any such change causes an increase or decrease in the cost of, or the time required for, the vendor's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claims by the vendor for adjustment under this clause will be asserted within fifteen (15) days from the date of the vendor's receipt of LIC"s change order.

b) Payment under this clause will be made only if Change orders are exercised, approved and delivered.

IV. Change Requests –

The following would constitute a Change request:

a) Any work which has not been specifically mentioned in the scope of work of the RFP, the annexure, and the pre-bid queries.
b) Any changes in the deliverables post approval by LIC.

In such a case, the additional effort estimated by the vendor and its costs would be discussed and finalized in discussions with the vendor. The basis of this cost would be as quoted by the vendor in the Annexure G - Indicative Commercial Bid.

Payment under this clause will be made only if Change requests are exercised, approved, and delivered.

V. Contract Amendments –

No variation in or modification of the terms of the contract shall be made except by written amendment signed by both LIC and the vendors. Any changes in law, taxes and policies shall be governed through the provision of this RFP.

Section D: Current Environment

1. Current Environment

LIC is currently having the following structure and geographical spread:
- Corporate Office (also called as Central Office): Mumbai
- Zonal Offices: 8 (Bhopal, Kolkata, Chennai, Hyderabad, Kanpur, Delhi, Mumbai, Patna)
- Zonal training Centers: 8 (Bhopal, Kolkata, Chennai, Hyderabad, Agra, Delhi, Pune and Jamshedpur)
- Management Development Centre: 1 (Mumbai)
- Divisional Offices: 113
- Pension & Group Superannuation Units: 74
- BOs/ SOs/ MOs etc.: 4800 (approx.)

As of date, all offices of LIC are networked and have extranet and internet leased links also. The primary DC is in Mumbai and the primary DR is in Bangalore.

2. Corporate Office

Address: LIC Of India, Central Office, Yogakshema, J B Marg, Nariman Point, Mumbai – 400 021

3. Zonal Office Addresses

Central Zone 60-B, "Jeevan Shikha", Hoshangabad Road, P.B.No.28 Bhopal - 462 011	North Central Zone Jeevan Vikas, 16/275, Civil Lines, Kanpur - 208 001.
Eastern Zone 4, C.R. Avenue, Hindusthan Buildings, Kolkata - 700 072	Southern Zone "LIC Building", 153, Anna Salai, P.B. No.2450, Chennai - 600 002
East Central Zone "Jeevan Deep" Building, Exhibition Road, Patna - 800 001	South Central Zone Jeevan Bhagya, South Central Zonal Office, Opp Secretariat, Saifabad, Hyderabad – 500 063
North Zone "Jeevan Bharti", Tower-II, 124, Connaught Circus, P.B. No. 630, New Delhi - 110 001	Western Zone "Yogakshema", West Wing, Jeevan Bima Marg, P.O. Box No. 11709, Mumbai - 400 021

4. Zonal Offices and its Divisions

Name of the Zone	Address of the Zone	Name of Divisions
NZ, Delhi	Jeevan Bharti" Tower-II 124, Connaught Circus, P.B.No.630, New Delhi - 110001	Ajmer, Amritsar, Bikaner, Chandigarh, Delhi – I, Delhi – II, Delhi – III, Jaipur – I, Jaipur – II, Jalandhar, Jodhpur, Karnal, Ludhiana, Rohtak, Shimla, Srinagar, Udaipur,
NCZ, Kanpur	LIC of India, Jeevan Vikas, 16/275, Mahatma Gandhi Marg, Civil Lines, Kanpur-208 001.	Agra, Aligarh, Allahabad, Bareilly, Dehradun, Faizabad, Gorakhpur, Haldwani, Kanpur, Lucknow, Meerut, Varanasi
CZ, Bhopal	60-B, Arera Hills, "JeevanShikha", Hoshangabad Road, P.B. No. 28, Bhopal – 462011	Bhopal, Bilaspur, Gwalior, Indore, Jabalpur, Raipur, Satna, Shahdol

Name of the Zone	Address of the Zone	Name of Divisions
EZ, Kolkata	4, C.R. Avenue., Hindusthan Buildings, Kolkata - 700 072.	Asansol, Burdwan, Bongaigaon, Guwahati, Howrah (Kolkata), Jalpaiguri, Jorhat, Kolkata Metro DO-I (Kolkata), Kolkata Metro DO-II(Kolkata), KSDO(Kolkata), Kharagpur, Silchar,
ECZ, Patna	Jeevan Deep Building, Exhibition Road, Patna. Bihar - 800001	Begusai, Berhampur, Bhagalpur, Bhubaneswar, Cuttack, Hazaribagh, Jamshedpur, Muzaffarpur, Patna – I, Patna – II, Samalpur
SCZ, Hyderabad	Jeevan Bhagya, South Central Zonal Office, Opp. To Secretariat, Saifabad, Hyderabad-500063	Bangalore-1, Bangalore-2, Belgaum, Cuddapah, Dharwad, Hyderabad, Karimnagar, Machilipatnam, Mysore, Nellore, Raichur, Rajahmundry, Secunderabad, Shimoga, Udupi, Visakhapatnam, Warangal
SZ, Chennai	"LIC Building", 153, Anna Salai, PB No.2450, Chennai - 600 002.	Chennai – I, Chennai – II, Coimbatore, Ernakulam, Kottayam, Kozhikode, Madurai, Salem, Thanjavur, Thiruvananthapuram, Thrissur, Tirunelveli, Vellore
WZ, Mumbai	"Yogakshema", West Wing, Jeevan Bima Marg, P.O.BOX NO. 11709, Mumbai - 400 021	Rajkot, Amravati, Ahmedabad, Gandhinagar, Surat, Vadodara, Mumbai I, Mumbai II, Mumbai III, Mumbai IV, Mumbai SSS, Kolhapur, Thane, Goa, Satara, Pune I, Pune - II, Nashik, Nagpur, Aurangabad, Bhavnagar, Nadiad, Nanded

Section E: Scope of Services

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
   iii. Audit
   iv. Compliance

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)

The bidder shall perform the below high-level activities as part of the scope of work. Please note, the below list of activities and deliverables are indicative and not exhaustive.

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.

2. Detailed Scope of Work

   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 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 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.

   2.   Phase 2 - Design workshop & system configuration
   * Detailed workshop will be conducted between the vendor and LIC to obtain a detailed understanding of the RFP requirements.
   * 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.
   * Vendor shall take sign off from LIC management on agreed system functionalities mentioned in the BRS.
   * Vendor must configure the system based on the agreed functional and non-functional requirements with the LIC management.
   * Vendor has to provide demo of the system configured in line with agreed BRS and SRS.

   3.   Phase 3 - Implementation planning
   * 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)

   4.   Phase 4 – Implementation and User acceptance testing
   * The vendor shall provide User Acceptance Testing (UAT) access to LIC users (nominated by Management).
   * UAT test scenarios shall be prepared by the vendor and reviewed by LIC.

- Vendor shall discuss the results of the UAT with LIC and resolve discrepancies if any. The highlighted discrepancies shall be resolved by the vendor in a time bound manner. Vendor shall obtain the sign off from LIC management on the UAT.
- Adequate security assurance via testing should be provided by the vendor to LIC to ensure protection of data and maintain functionality as intended.

5. Phase 5 - Movement to production environment (Deployment)
- Vendor shall develop the final version incorporating all feedback from LIC.
- Vendor shall give final certification to LIC management post go live that the software has been deployed successfully on LIC premises.

6. Phase 6 - Training and knowledge transfer
- 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.
- Training sessions should start at that stage of assignment which is deemed appropriate by the consultant and approved by LIC.
- 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.
- 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:

Training Audience	Number of Trainings
Senior Management	2 per module
Core users	2 per module
Business users	2 per module

Note: All users mentioned under sizing requirements section will be covered for training

- Vendor will also be responsible to develop training and reference materials for all the functionality of the software.
- Training / reference materials should be designed separately for operational staff / user, IT department and senior management. Training material should comprehensively cover all the functionality of the proposed GRC solution and be written in a user-friendly manner with use of graphs, processes flow, screen-shots of the actual system functionality etc.

Note: The Vendor will be responsible for providing the users with the requisite training material in both hard and soft copies. The onus of preparing the training material will be on the Vendor.

7. Phase 7 – Post Go-Live support
- The Vendor should provide post implementation support to LIC's post system go-live stage till end of contract
- Implementation support measures will include but not limited to:
  o Conduct adequate number of refresher training sessions as required in consultation with LIC. Vendor to provide training on the implemented GRC Solution twice every year for each implemented module till end of contract date. Training shall be conducted at LIC Premises from Mumbai Location.
  o Fixing production defects (related to GRC solution application) which are not in accordance with the technical specifications.
  o Resolve any operational issues encountered during day-to-day activities. Bidder should provide number of resources required for monitoring the solution and providing support during the contract period. Profile of suggested resources should be provided in the technical proposal. The number of resources and the level (L1 or L2) is to be defined by the bidder with cost considerations reflected in Annexure G.

     o Incorporate relevant changes in system on request as and when required to comply with the regulatory requirements as and when notified by IRDAI for Indian Insurers and other regulators. In the event the changes are known during the Business Requirements Specification (BRS) stage, then the same will be implemented within the original project cost. In the event the changes are subsequently known during implementation, the same will be implemented by way of change request process with a mutually agreed cost and timelines.

- **Deliverables**

Phase No.	Phase Name	Deliverables
1	Current State Assessment	• 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. • Updated underlying data to be uploaded for each of the in-scope modules.
2	Design workshop & system configuration	• Design workshop including presentation on RFP requirements and demos. • Business Requirement Specification (BRS) • System Requirement Specification (SRS)
3	Implementation planning	• Implementation strategy document • Detailed phase-wise project plan for each module as part of this RFP Note: Separate plan document to be submitted for each in-scope modules.
4	Implementation and User acceptance testing	• UAT scenarios • System performance parameters • UAT cases including test steps for the test scenarios. • UAT report with testing steps and relevant screenshots of the outcome
5	Movement to production environment (Deployment)	• Stress scenarios with respect to system installed. • Stress Testing results with relevant supporting ensuring ability of the system to handle stress scenarios. • Software deployment certificate - Final version of documents and certificate that the software has been deployed successfully
6	Training and knowledge transfer	• Detailed training program • Training decks and related reference materials • User guides, application manuals/ Standard Operating Procedures • Training sessions for operational staff/ user, IT department and senior management
7	Post implementation support	• Refresher training session • Resolution of production defects and operational issues • Deployment of change requests

Note: Minutes of meeting with key actionable(s) to be prepared in the agreed format and sign-off to be taken from relevant LIC stakeholders by vendor

Weekly Status reports should be prepared and shared by vendor for effective monitoring of status of GRC solution implementation.

Each phase will be deemed to be complete only after relevant deliverables are accepted by LIC and confirmation for same is provided in writing to the vendor.

3. Sizing Requirements

Approximate number of users including core and business users will be **2000** as mentioned in the below table:

Module	User Type	Users
Third-Party Risk Management	Core users	150
	Business Users	500
IT GRC	Core users	200
	Business Users	400
Audit	Core users	150
	Business Users	250
Compliance	Core users	150
	Business Users	200
Total		**2000**

4. RACI Matrix

Below Table depicts desired RACI (Responsible-R, Accountable-A, Consulted-C, Informed-I) matrix for in-scope solutions which is non-exhaustive. The successful bidder must submit comprehensive RACI for proposed services in a similar way in their response to RFP.

SN	Activity	SI / OEM	LIC
1	**Current State Assessment**		
	Kick-off, plan creation, project governance & communications structure creation	R, A	C, I
	Facilitation for SI team to work out of LIC offices	C, I	R, A
	LIC SPOC allocation & stakeholder identification for GRC Solution deployment	C, I	R, A, C
	Conduct thorough study of LIC's current business processes, procedures and risk registers	R, A	C, I
	Identify gaps to the current process based on the global standards, regulatory guidelines, and best practices and prepare detailed gap assessment report including recommendations	R, A	C, I
	Obtain sign-off from relevant LIC stakeholders on the gap assessment report	R, A	C, I
	Incorporate recommendations in the underlying data to be uploaded in the tool	R, A	C, I
2	**Design workshop & system configuration**		
	Conduct workshop to obtain a detailed understanding of the RFP requirements	R, A	C, I
	Prepare Business Requirement Specification (BRS) & System Requirement Specification (SRS)	R, A	C, I
	Obtain sign off from LIC management on agreed system functionalities	R, A	C, I
	Configure the system based on the agreed functional and non-functional requirements and provide demo for the system configured.	R, A	C, I
3	**Implementation planning**		
	Prepare an implementation strategy	R, A	C, I
	Prepare a detailed phase-wise plan including timelines and milestones	R, A, C	C, I
	Ensure integration of security and compliance requirements	R, A	C, I
4	**Implementation and User acceptance testing**		
	Provide access for User Acceptance Testing (UAT)	R, A	C, I
	Prepare UAT test scenarios	R, A	C, I
	Review UAT test scenarios	C, I	R, A
	Perform User Acceptance Testing (UAT)	R, A	C, I
	Resolve discrepancies if any as highlighted during the UAT in timely manner	R, A	C, I
	Provide security assurance to ensure protection of data and maintain functionality as intended	R, A	C, I

SN	Activity	SI / OEM	LIC
5	**Movement to production environment (Deployment)**		
	Deploy the final version including all the feedbacks	R, A	C, I
	Provide final certification of successful deployment	R, A	C, I
6	**Training and knowledge transfer**		
	Prepare training schedule inclusive of number of trainings, locations and number of participants	R, A	C, I
	Develop training and reference materials and share the same with the users	R, A	I
	Conduct training sessions	R, A	C, I
7	**Post go-live support**		
	Provide post implementation support to LIC	R, A	C, I
	Conduct adequate number of refresher training sessions	R, A	C, I
	Resolution of production defects and operational issues	R, A	C, I
	Incorporate relevant changes in system on request as and when required	R, A	C, I

5. Project Completion & Timelines

- The vendor shall complete the entire activity within 40 weeks of signing of contract.
- The vendor shall adhere to the timelines mentioned below to complete various phases of project activity.
- A penalty of 0.5% of the total contract value will be levied for each week of delay from the timelines as defined in the signed agreement with the vendor subject to maximum 10% of total contract value.

Phase Wise Project Timelines as below:

Sr. No.	Activity	Timelines
1	Issuance of Purchase Order to successful bidder	T
2	Phase 1 – Current State Assessment	T + 8 weeks
3	Phase 2 - Design workshop & system configuration	T + 24 weeks
4	Phase 3 - Implementation planning	T+ 26 weeks
5	Phase 4 – Implementation and User acceptance testing	T+ 42 weeks
6	Phase 5 - Movement to production environment (Deployment)	T+ 50 weeks
7	Phase 6 - Training and knowledge transfer	T+ 52 weeks
8	Phase 7 - Post Go-Live support	End of implementation date of each module to end of contract date

6.   Service Level Agreements (SLAs)

The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder.

LIC reserves the right to extend the maintenance and support services for up to additional two years (i.e. 6th and 7th year) at a mutually agreed rate.

The expected turnaround time for resolving operational issues should be 3 working days.

Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal (Refer below table for format). The bidder and all

the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract.

Sr. No.	Service Measure	Expected Resolution Turn Around Time	Remarks (if any)

7. Software Maintenance

The Software Maintenance and Support Services contemplated herein shall be provided for all Licensed Software implemented by the Solution Provider itself for a period of five years post go-live stage.
The Vendor shall ensure that they render both on-site and off-site maintenance and support services to LIC.
The Maintenance and Support Services will cover:

- All product upgrades, modifications, enhancements that have to be provided to LIC free of charge. The Vendor is also responsible for all solution and version migrations and performance tuning during the period of the contract and no additional charges would be paid by LIC for the same.
- Enhancements would include changes in the software due to Statutory and Regulatory changes and changes required due to changes in industry and other risk management practices in India. The Bidder is requested to provide per hour rate for execution of the Change request. Further, this aspect would be considered during the process of Normalization of Bid.
- Enhancements include changes to the licensed software, which are of software fine-tuning in nature.
- Modifications include minor changes, bug fixes, error resolutions and minor enhancements that are incidental to proper and complete working of the Application.
- Upgrades include product releases made by the Vendor to incorporate technological changes, consolidating all bug fixes, consolidating all enhancement requests made by LIC.
- No customization and subsequent implementation charges will be payable by LIC for enhancements, modifications and upgrades within the scope of the contract.
- The Vendor shall apply regular patches to the licensed software provided by Vendor as part of this Contract for which LIC will bear no additional costs.
- The Vendor shall ensure Prompt receipt, analysis and reporting of reported deficiencies in the operation of the software and supply of information and advice on such deficiencies.
- The Vendor shall provide unscheduled, on call, corrective and remedial maintenance and support services.
- The Bidder should adhere to the Recovery Time Objective (RTO) and Recovery Point Objective (RPO) as decided by LIC.

Section F: General Terms & Conditions

1. Delivery & Installation Schedule

The vendor shall be responsible for delivery and complete installation of all the equipment/components ordered by LIC and for making them fully operational at no additional cost to LIC within the time frame defined below, for each purchase order.

a. Delivery, installation and integration (with the current setup) of the ordered equipment should be completed as per timelines mentioned in this RFP.
b. The installation / integration will be deemed as incomplete for a site if any component is not delivered/ installed/ integrated or is not as per the specifications and hence not acceptable to LIC.
c. Date of installation of the last component under a particular Purchase order will be taken as the date of delivery and installation for the particular site for PO-payment.
d. However, equipment/components not delivered/installed beyond mentioned timelines, from the date of the Purchase order, will be dealt with as follows: -
      i. LIC may cancel the purchase order placed which will be conveyed to the vendor in writing.
      ii. The penalty clause as mentioned in point no.-(d) above will be applicable.
      iii. Deductions of penalty will be made from any amount payable to the vendor by LIC.
      iv. Any other amounts that may become recoverable from the vendor will be recovered from any available Bank Guarantee(s)/Performance Bank Guarantees under this bid.
      v. Recovery of further amounts over and above the available Bank Guarantee(s) etc. will be subject to adjudication at Mumbai.
      vi. Termination of contract and blacklisting.
e. In case of cancellation of orders due to delay in deliveries/installations or deficiency in services etc., besides the penalty being charged, the vendor may also be blacklisted by Life Insurance Corporation of India & may not be allowed to participate in any tenders for a period to be decided by LIC. Also, a lump sum amount as deemed fit by LIC (within the limits of PBG) will be imposed as penalty on the vendor to make good of losses suffered by LIC in terms of business loss and for making alternate arrangements.

2. Site Not Ready Cases

In case the site is not found ready for installation upon the vendors visit, due to any reason(s) attributable to LIC, then the vendor will undertake following activities:

a. Open the consignment boxes and verify the deliverables as per Purchase order.
b. In case of complete delivery (i.e., no short shipment of any component), conduct Power-On Self-Test (POST) and see the equipment are working properly.
c. After POST, seal the boxes again in presence of LIC officials who will sign the SNR.
d. Obtain a SNR certificate (as per the format attached herewith as Annexure I) from the LIC office within the delivery and installation period else penalty defined as per clause 7 (d) above will be applicable.
e. In case of SNR, payments to the vendor will not be withheld for want of installation certificate. However, the vendor has to submit an undertaking that as and when the site is ready, the said equipment will be installed by the vendor within 14 days of being intimated that the site is ready. If installation is not done within the stipulated timeframe of 14 days, penalty of 0.3% of the total cost of the item(s) per day will be applicable from the 15th day onwards, subject to a maximum of 10% of the cost of that item(s).
f. In case of any short shipment/equipment not functioning, LIC will not issue Site Not Ready (SNR) certificate but only Short Shipment Form (SSF) as per Annexure J will be issued. Vendor should arrange the delivery of the short shipment/faulty equipment within the delivery and installation period else, penalty defined as per clause 7 (d) above will be applicable.

3. Installation of Equipment

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 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.

4. Transportation & Insurance

The successful Bidder is required to deliver the products and services at the destination as informed in the Purchase Order for execution. Transportation and Insurance of goods shall be arranged and paid for by the vendor at no extra cost to LIC. The goods supplied shall be fully insured by the vendor for and from transit period till 10 days from the date of delivery at LIC's offices, at their cost against any loss or damage. Should any loss or damage occur, the vendor shall:

- Intimate and pursue claim with the Insurance Company till settlement and
- Promptly make arrangements for replacement of any damaged item/s (within fifteen days of detection of damages), irrespective of the settlement of claim by the Insurance Company.

In case if required, the vendor must provide necessary support at no additional cost to LIC for one time transportation/shipping during the entire contract period from current place of installation to another data center of LIC. Such requirement and applicable details will be communicated by LIC to the vendor. Vendor shall provide a detailed plan of action for the same.

5. Road Permit

Road/entry permit etc. which may be required for entry into a State for supply of the equipment to the locations mentioned in Purchase Orders will have to be obtained by the Vendor, without any additional cost to LIC. If required, on receiving a written request from vendor, a declaration (Whom so ever it may concern) may be given by LIC to the Vendor to the effect that the equipment/goods are as per the purchase order issued by LIC and these are for LIC's own use and not meant for any resale or for any manufacturing or packing of any goods for sale. The vendor has to take care of all other formalities which may be required for obtaining the Road-Permit / Entry permission.

6. Consequences of Termination of the Selected Bidder:

In the event of termination of the selected Bidder due to any cause whatsoever, [whether consequent to the stipulated terms of the RFP or otherwise], LIC shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the terminated Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach, and further allow the next successor Bidder to take over the obligations of the terminated Bidder in relation to the execution/continued execution of the scope of the work defined in RFP. This period of transition shall not exceed six months from the effective date of termination. Nothing herein shall restrict the right of LIC to invoke the Performance Bank Guarantee and take other actions as defined in this RFP and pursue such other rights and/or remedies that may be available under law or otherwise. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the RFP that are expressly or by implication intended to come into or continue in force on or after such termination.

7. Intellectual Property Rights

- **Third Party Material**
  The successful bidder must have ownership or obtain all necessary copyright and other Intellectual Property Right permissions before making any Third-Party Material available as Auxiliary Material for the purpose of performance of services under this RFP and resulting contract.

- **LIC ownership of Intellectual Property Rights in Contract Material**
  a. All Intellectual Property Rights in the Contract Material shall vest in LIC;
  b. to the extent that LIC needs to use any of the Auxiliary Material provided by the Vendor to receive the full benefit of the Services (including the Contract Material), the Vendor grants to, or must obtain for, a world-wide, royalty free, perpetual, non-exclusive license to use, reproduce, adapt, modify and communicate that Auxiliary Material.

- **Responsibility of the successful bidder**
  It would be the responsibility of the successful bidder to ensure that it has legal, valid and current rights to provide all the deliverables as sought under this RFP. LIC acknowledges that save as expressly provided elsewhere in this RFP, all Intellectual Property Rights in relation to the software, its documentation, development, coding and any adaptations, translations and derivative work, whether a copyright, trade mark, patent, trade secret design or otherwise, provided to the LIC by the bidder during, in connection with or in relation to fulfilling its obligations under this RFP will belong to and shall remain a property of the bidder or its licensor, except under the condition when the LIC has taken possession of the software through its rights bestowed upon by the Escrow arrangement.

- **Liability of the successful bidder**
  The successful bidder shall be responsible for all due permissions, authorizations and consents from any third party licensors of software provided by the bidder for this project.
  The liability of the bidder, regardless of the nature of the action giving rise to such liability and in case of claims against the LIC arising out of misconduct or gross negligence of the bidder, its employees and subcontractors or through infringement of rights, patents, trademarks, copyrights, Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.

- **IPR Warranty**
  The Vendor will warrant that:
  a. The Warranted Materials and LIC's use of those Warranted Materials, will not infringe the Intellectual Property Rights of any person; and
  b. It has the necessary rights to vest the Intellectual Property Rights and grant the licenses.

- **Rights in Bidder's Pre-existing IPR**
  There shall be no assignment or transfer of any Bidder's pre-existing IPRs (including any amendments, modifications or enhancements thereto) pursuant to this Agreement.

- **Remedy for breach of warranty**
  If a third party lays a claim for any partial or full ownership of any software or its components supplied by the bidder, which jeopardize, disrupt or endanger the LIC's right of uninterrupted use of the software, the bidder shall at no cost whatsoever to the LIC,
  i. regularize the license so that the LIC may continue to use the software in accordance with the terms set out in the RFP and any subsequent Agreement, or
  ii. modify the software without affecting the performance or functional aspects of the software in any manner, to avoid the infringement claim, or
  iii. replace the software with an alternate, non-controversial and non-infringing product, without compromising the quality and functionality of the software to be replaced.

  The Vendor will indemnify LIC against all third-party claims of infringement of patent, Intellectual Property Rights, trademark, copy right or industrial design rights arising from use of the Vendor's

Solution or any part thereof throughout the Offices of LIC, including but not limited to the legal actions by any third party against LIC.

The LIC shall not be held liable for and would be absolved of any responsibility or claim/litigation arising out of the use of any third party software or its components or modules supplied by the bidder in terms of requirements of this RFP.

- **Patent Rights and other litigation costs**

   In the event of any claim asserted by a third party of infringement of copyright, patent, trademark or industrial design rights arising from the use of the systems or any parts thereof with relation to the contract deliverables, in LIC's country, the Vendor will act expeditiously to extinguish such claim. If the Vendor fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, the Vendor will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to the Vendor of such claim, if it is made, without delay as when received.

   In no event shall LIC be liable for any indirect, incidental or consequential damage or liability, under or in connection with or arising out of this RFP, or out of any subsequent agreement relating to any hardware, software and services delivered. For this purpose, it would be immaterial how such liability may arise, provided that the claims against customers, users and service providers of LIC are considered as a direct claim

8. Termination

- **Right to terminate**

   If Vendor fails to comply any part of the service that does not meet the specifications on three or more occasions, LIC may (in addition to its other remedies) terminate the Contract by giving the Vendor written notice of 15 days.

- **Termination and reduction for convenience**
  a. LIC may, at any time, by a prior written notice of 30 days, terminate the contract or reduce the scope of the Services.
  b. On receipt of a notice of termination or reduction of scope, the Vendor must stop work as specified in the notice; take all available steps to minimize loss resulting from that termination and to protect LIC Material and Contract Material; and continue work on any part of the Services not affected by the notice.
  c. If the contract is terminated under the contract, LIC is liable to make payment only for Services rendered before the effective date of termination;
  d. If the scope of the Services is reduced, LIC's liability to pay the Service Charges or to provide LIC Material abates in accordance with the reduction in the Services.
  e. LIC is not liable to pay compensation under clause c) above for an amount which would, in addition to any amounts paid or due, or becoming due, to the Vendor under the contract, exceed the total Service Charges payable under the contract. The Vendor is not entitled to compensation for loss of prospective profits.
  f. The systems that are complete and ready for delivery within 30 days after the Vendor's receipt of notice of termination shall be accepted by LIC at the Contract terms and prices. For the remaining systems, LIC may choose to have any portion completed and delivered at the Contract terms and prices, and/or to cancel the remainder and pay to the Vendor an amount mutually agreed for partially completed systems and for materials and parts previously procured by the Vendor.

- **Termination by LIC for default**

   Notwithstanding what has been stated in this RFP LIC may, without prejudice to any other remedy for breach of contract, by written notice of default sent to the Vendor, terminate the Contract in whole or part if the Vendor fails to deliver any or all of the systems within the period(s) specified in Scope of Work of the RFP, or if the Vendor fails to perform any other obligation(s) under the Contract.

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. However, the Vendor shall continue the performance of the Contract to the extent not terminated.

- **Termination for Insolvency**
  LIC may, at any time, terminate the Contract by giving written notice to the Vendor, if the Vendor becomes bankrupt or otherwise insolvent. In this event, the termination will be without compensation to the Vendor, provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to LIC. In case of termination under this clause LIC is liable to pay for all the services performed by the Vendor till the effective date of termination.

- **After termination**
  On termination of the contract the Vendor must:
  a. Stop work on the Services;
  b. deal with LIC Material as directed by LIC; and
  c. return all LIC's Confidential Information to LIC

- **Survival**
  The following clauses survive the termination and expiry of the contract:
  a. Intellectual Property Rights;
  b. Indemnity;
  c. Insurance;
  d. Confidentiality and privacy;
  e. Protection of personal information;
  f. Security;
  g. Audit and access
  h. Knowledge transfer
  i. Warranty

- **Severability**
  If for any reason whatsoever, any provision of this Agreement is or becomes invalid, illegal or unenforceable or is declared by any court of competent jurisdiction or any other instrumentality to be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not be affected in any manner, and the Parties shall negotiate in good faith with a view to agreeing to one or more provisions which may be substituted for such invalid, unenforceable or illegal provisions, as closely as is practicable to such invalid, illegal or unenforceable provision. Failure to agree upon any such provisions shall not be subject to the dispute resolution procedure set forth under this Agreement or otherwise.

- **Termination does not affect accrued rights**
  Termination of the contract does not affect any accrued rights or remedies of a party.

- **Consequences of Termination of the Selected Bidder:**
  In the event of termination of the selected bidder(vendor) due to any cause whatsoever, [whether consequent to the stipulated terms of the RFP, end of project life or otherwise], LIC shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the terminated Bidder shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach. The terminated vendor shall support takeover of the solution by LIC, or a new vendor selected by LIC for continuity of the project during

the period of transition. This period of transition shall not exceed six months from the effective date of termination.

Nothing herein shall restrict the right of LIC to invoke the Performance Bank Guarantee and take other actions as defined in this RFP and pursue such other rights and/or remedies that may be available under law or otherwise. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the RFP that are expressly or by implication intended to come into or continue in force on or after such termination.

- **Business continuity beyond contract period**

  At the end of the contract period the vendor shall support takeover of the solution by LIC, or a new vendor selected by LIC for business continuity. The vendor will provide an expert facility to obtain the data/knowledge in a usable format. The vendor shall render all reasonable assistance and help LIC and any new service provider engaged by LIC for smooth switch over and continuity of service.

- **Knowledge transfer**

  Subject to any qualification or provision to the contrary in the Scope of Work, the Vendor must provide the following assistance to LIC on termination or expiration of the contract:

a. Transferring to or providing LIC access to all information stored by whatever means held by the Vendor or under the control of the Vendor in connection with the contract; and
b. Making Personnel available for discussions with LIC as may be required. The time, length and subject of these discussions will be at the sole discretion of LIC, provided that any matter discussed is not considered to reveal any 'Commercial-in- Confidence' information of the Vendor.
c. The Parties agree that duration of Knowledge transfer shall in no event exceed 90 days.

Section G: Payment Terms & Conditions

1) No advance payment or interest payment will be made by LIC.

2) Payment will not be released till the completion of the in-scope activities.

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.

S.No.	Item description	Payment terms
1	Licenses	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
2	Implementation	Module-wise 1. 10% upon approval of project plan 2. 50% of the implementation price will be distributed in a equated monthly distribution as per the project plan 3. 20% on UAT sign-off 4. 20% on go-live
3	Training	100% training cost on completion of training program
4	Annual Maintenance Support & Annual Technical Support	100% at the start of the support year
5	Onsite support	L1 & L2 onsite support resources billed monthly with proper service records

Note: 100% amount of additional costs will be paid against delivery of the said line item

4) LIC shall make payments in Indian Rupee (INR) on receipt of invoice, after deduction of penalties and applicable taxes at source from the agreed price to the selected Vendor.

5) The payment will be released by the IT department, Central Office. Payment related objections, if raised after 3 months from the date of release of payment, will not be entertained. Such objection must be raised in writing.

6) The vendor is also duty bound to report to LIC about any short recovery of taxes, cess etc. at source. Such reporting to LIC should also happen at the earliest. In case, vendor fails to inform LIC about such short recoveries of tax, cess, etc. at source, LIC will have the right to recover all short recoveries of tax, related cess and surcharges, interest, and penalties as per the demand note of Income Tax dept. or any other govt. body or regulator.

7) The Amount against Penalties, if any will be recoverable from the payment or from any other payment due to the Vendor or from performance Bank Guarantee.

8) If an invoice is found to have been rendered incorrectly after payment, any underpayment or overpayment will be recoverable by or from the Vendor, as the case may be, and, without limiting recourse to other available means, may be offset against any amount subsequently due by LIC to the Vendor under the contract in case of over payment.

9) The Vendor will not be entitled to charge LIC for any other fees, charges or expenses (including travel and accommodation, document reproduction, transportation and courier charges, and telecommunications.

10) In all other cases:

    a) Following documents will be required to be submitted for release of payment:

        i) Invoice printed on Vendor's own letterhead (with reference to Purchase order, description of goods/ services delivered, quantity, unit price, total amount)

        ii) Proof of payment of GST/Octroi / Entry Tax (wherever applicable)

        iii) UV Certificate (wherever applicable) duly signed and stamped by the Vendor, and counter-signed by the LIC officials from the concerned project/department of LIC.

11) Warranties:

    a) The Vendor will have to represent and warrant that:

        i) It has the right to enter into the Contract resulting from this RFP;

        ii) It has all rights, title, licenses, interests and property necessary to lawfully perform the Services;

        iii) Its Personnel, including its Specified Personnel, have the necessary experience, skill, knowledge and competence to perform the Services

        iv) The Services will be complete, accurate and free from material faults; and

    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.

    c) All software to be supplied/ delivered and installed must be of the latest version and should form part of the OEM's current product line.

    d) The bidder should also ensure that the solution proposed shall be technically compliant to perform satisfactorily as per requirements mentioned in the technical specification and deliverables.

    e) The warranty, which for all practical purposes would mean Comprehensive On-site Warranty, shall start and remain valid for five years from the date of installation of products.

    f) On-site warranty will start from the date of successful installation of the products subject to the acceptance of sign-off. If the vendor is unsuccessful to fine-tune the product, then the onsite warranty will be from the date of acceptance of sign off and not from the date of installation.

12) Maintenance during Warranty Period:

    a) The Bidder shall attend to calls and arrange to solve the problems within the stipulated timelines as mentioned in the SLA.

    b) LIC may at its discretion extend the services for onsite support and remote (offsite) support for a further period from the expiry of the Warranty period on the same terms and conditions.

    c) The on-site and offsite support services will be for a period of 5 years. The contract maybe renewed after the end of 5 years subject to the discretion of LIC.

    d) LIC reserves the right to terminate the contract earlier, with two months' notice for reasons of non-performance and unsatisfactory services. In any case LIC's decision in this case will be final and binding. In case of vendor being discontinued for deficiency in service, the contract may be terminated, and the vendor may be blacklisted by LIC and may not be allowed to participate in the future tenders for a period to be decided by LIC. Also, a lump sum amount as deemed fit by LIC (within the limits of PBG) will be imposed as penalty on the vendor to make good of losses

suffered by LIC in terms of business loss and for making alternate arrangements. Spares and support for the appliances should be available for a minimum period of six years from the date of installation of the appliances irrespective of whether the equipment is manufactured by the Vendor or procured from any other OEM. The entire responsibility will rest on the Vendor for servicing and proper functioning of the equipment. During this specified period if it is found that spares or support is not available, the appliances will have to be replaced by equivalent or higher model subject to evaluation if required by LIC, by the vendor at no extra cost to LIC.

e) In the event of replacement of any part of the system, it should be done with a part of equivalent or higher configuration which should be compatible with the system.

f) Warranty shall include software upgrades, updates, patches, hot fixes and service support without charging any additional cost to LIC. The technology providers, including OEM will be required to submit a written undertaking, explicitly stating their commitment to provide full technical, spares, operational and maintenance support to LIC during the warranty period.

g) In case of shifting of any appliance supplied by the vendor at any location of LIC, wherever the appliance has to be shifted from one LIC location to another, the vendor is required to uninstall / reinstall and maintain the system/s at the new location, without any extra cost to LIC of India on account of reinstallation. LIC will pay transportation charges, GST or any other government taxes.

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.

i) Service Personnel/ Representatives of vendor shall invariably carry their identity cards with them, without which they will not be allowed to access LIC's Systems. Service Personnel of the vendor shall have access to the servers only after obtaining clearance from LIC's authorized officials. No component of the System/data/ log information will be taken out of LIC's premises without clearance from LIC's authorized Officials.

Section H: Enclosures

Bidders are required to submit their response to this RFP under a 'Three Bid' System consisting of:

- a) Eligibility Bid
- b) Technical Bid
- c) Commercial Bid (Indicative Price)

Bidders are required to submit the following annexure:

SN	Annexure	Annexure Name	Eligibility Bid	Technical Bid	Commercial Bid	To be submitted by successful bidder
1	Annexure A	Covering Letter	✓			
2	Annexure B	Bidder's Profile	✓			
3	Annexure C	Eligibility Criteria	✓			
4	Annexure D	Technical Scoring		✓		
5	Annexure E	Bidder's Experience	✓			
6	Annexure F	Technical Specification		✓		
7	Annexure G	Commercial Bid (Indicative Pricing)			✓	
8	Annexure H	Manufacturer's Authorization Form	✓			
9	Annexure I	Format for Site Note Ready (SNR)				✓
10	Annexure J	Format for Short Shipment Form				✓
11	Annexure K	Performance Bank Guarantee				✓
12	Annexure L	Business rule for Online reverse auction		✓		
13	Annexure M	Details of Bid Processing fee	✓			
14	Annexure N	Integrity Pact	✓			
15	Annexure O	Bank Guarantee for EMD	✓			
16	Annexure P	Contract Form				✓
17	Annexure Q	Non-Disclosure Agreement (NDA)				✓
18	Annexure R	Bill of quantity		✓		
19	Annexure S	Online Tendering Guidelines	-	-	-	-
20	Annexure T	Land Border Declaration	✓			
21	Annexure U	Make in India Certificate	✓			

Executive Director (ERM)/CRO

Annexure A: Covering Letter

The Executive Director (ERM-CRO),   Date
LIC of India, Central Office,
2nd Floor, Jeevan Seva Annexe Building,
Santacruz (West), S. V. Road, Mumbai – 400054

Dear Sir/Madam,

Sub: 'Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

We have carefully examined the RFP floated by LIC, terms and conditions and subsequent modifications including all annexures, the receipt of which is hereby duly acknowledged. We offer to submit our bid as per the terms and conditions spelt out in the RFP. While submitting this bid, we certify that:

- We have not induced or attempted to induce any other bidder to submit or not to submit a bid for restricting competition.
- We are submitting the bid after fully agreeing to all the terms and conditions of RFP and its clarifications/ modifications till the validity of the contract period (including its extension, if any).
- If our offer is accepted, we undertake to deliver the solution as per terms and conditions in this RFP.
- If our Bid for this RFP/tender is accepted, we undertake to enter into and execute at our cost, when called upon by LIC to do so, a contract in the prescribed form. Unless and until a formal contract is prepared and executed, this bid together with your written acceptance thereof shall constitute a binding contract between us.
- We have the eligible digital certificate to participate in the Online Reverse Auction conducted by LIC's authorized service partner and shall submit our commercial bid. We shall also abide by the LIC's Business Rules prescribed for Online Reverse Auction.
- The information/ data/ particulars furnished in our bids are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, LIC will have the right to disqualify us.
- If our bid is accepted, we will obtain and submit to LIC the guarantee of a bank in the form prescribed by LIC for the amount as decided by LIC

We undertake that in competing for and if the award is made to us, in executing the Contract, we will strictly observe the laws against fraud and corruption in force in India namely 'Prevention of Corruption Act 1988'.

We understand that LIC may reject any or all of the offers without assigning any reason whatsoever.

We undertake to comply with the provisions of IT Act 2000 as modified/amended from time to time as well as guidelines issued by RBI/GOI/IRDAI and any other Govt. Regulator as applicable to us. This offer, together with the LIC's written acceptance thereof and LIC's notification of award would constitute a binding contract between us till the signing of contract, if applicable.

Dated at _____this _____ day of _____ 2023

Thanking you,

Authorized Signatory of the bidder
Name:
Designation:
Date:
Place:
Seal of the company

Annexure B: Bidder's Profile

S No	Details	Bidder Response	
1	**Company Background**		
	Name of the Firm/ Company		
	Year of Incorporation if India		
	Type of the Company [Govt/PSU/Pub. Ltd/Pvt ltd/ JV/LLP etc.]		
2	**Address**		
	Corporate Office (HQ)		
	Local Office in Mumbai		
	GST registration number and date of registration		
	PAN card number		
3	**Authorized Contact person**		
	a) Name and Designation		
	b) Telephone number/ Mobile No.		
	c) E-mail ID		
4	**Financial Parameters**		
	Business Results (last three years)	Annual Turnover (Rs. In Crores)	Net Worth (Rs. In Crores)
	2022-23		
	2021-22		
	2020-21		
	(Only company figures need to be mentioned. Not to include group/ subsidiary company figures)	(Mention the above amount in INR only)	

Note: Enclose copies of Audited Balance Sheet along with enclosures.

Authorized Signatory of the bidder
Name:
Designation:
Date:
Place:
Seal of the company

Annexure C: Eligibility Criteria

SN	Eligibility Criteria	Documents to be Submitted
1	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.
2	The Bidder should hold a valid GST registration and PAN Card.	Attested copies of documentary proof.
3	The bidder shall submit duly filled and signed Manufacturer Authorization form (MAF) and declaration about back-to-back support from respective OEMs proposed as part of their bid.	Annexure H [Manufacturers' Authorization Form (MAF)] on company letter head duly filled and signed by the authorized signatory of the bidder.
4	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Audited Financial statements / balance sheet /CA Certificate for the respective financial years.
5	The Bidder should have a positive net worth in previous three financial years (2020-21, 2021-22 and 2022-23).	Audited Financial statements / balance sheet /CA Certificate for the respective financial years.
6	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. | Forrester latest report verifying the results |
| 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 should submit details as per format under Annexure E along copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience.
The project completion date should be earlier than 3 years as on the date of this RFP. |
| 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 | The bidder should submit details as per format under Annexure E along copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience.
The project completion date should be within the last 5 years as on the date of this RFP. |
| 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 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. | CVs of the concerned personnel with details of experience and qualification on company letter head duly signed by the authorized signatory of the bidder.
Details to be provided:
Name
Designation
Years of experience
Detailed description of experience
Qualifications
Certificates (if any) |
| 10 | Bidder should have support centre in India with availability of onsite, telephonic and remote support. | Declaration on company letter head duly signed by the authorized signatory of the bidder. |
| 11 | The Bidder should not have been blacklisted by Government of India / RBI / SEBI / IRDAI.

However, such blacklisting will be null and void for the purpose of bidding in this RFP, if the bidder has obtained stay order in any court of India. | Declaration on company letter head duly signed by the authorized signatory of the bidder. |

Note:
- Bidder must comply with the above-mentioned criteria. Non-compliance to any of the criteria may entail rejection of the bid. LIC reserves the right to verify/evaluate the claims made by the bidder independently. Any misrepresentation will entail rejection of the offer.
- Evidence to be submitted for each eligibility criteria should be part of the same response document. Proper naming and indexing should be done to avoid any ambiguity.
- The bidder who successfully qualifies in the eligibility criteria, only their technical bids will be subsequently opened for further evaluation.

Authorized Signatory of the bidder
Name:
Designation:
Date:
Place:
Seal of the company

Annexure D: Technical Scoring

SN	Technical Evaluation Criteria – Parameters	Maximum Score
1	The Bidder should have minimum of 3 years of experience in implementing any of the modules of the GRC solution mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector • Above 5 Years -> 10 Marks • 3 Years to 5 Years -> 5 Marks (Supporting Document: Bidder should provide copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience. The project completion date should be earlier than 3 years as on the date of this RFP)	10
2	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 organizations in PSU /Government /Private /BFSI Sector • Every reference -> 2 Marks each subject to maximum of 20 marks (Supporting Document: Bidder should provide copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience. The project completion date should be within the last 5 years as on the date of this RFP)	20
3	The Bidder should have supplied/ implemented/ supported deployment of any of the modules as mentioned in RFP scope at minimum 2 insurance organisations in India. • 2 references -> 5 marks • Additional reference -> 5 marks each subject to maximum of 10 marks (Supporting Document: Bidder should provide copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience)	10
4	The Bidder must have at least 5 personnel who have relevant experience in designing and setting up of any of the modules as mentioned in the RFP scope. • 5 Resources -> 5 Marks • Every additional resource –> 1 mark subject to maximum of 10 marks (Supporting Document: CVs of the concerned personnel with details of experience and qualification on company letter head duly signed by the authorized signatory of the bidder. Details to be provided- Name, Designation, Years of experience, Detailed description of experience, Qualifications and Certificates (if any).	10
5	The Bidder's ability to meet Technical Requirements (Annexure F): · More than 80% compliant --> 30 Marks · 65% - 79% compliant --> 20 Marks · 50% - 64% compliant --> 10 Marks (Supporting Document: For each of the user requirement, the vendor must do self-assessment in the attached excel sheet confirming compliance or non-compliance)	30

SN	Technical Evaluation Criteria – Parameters	Maximum Score
6	Presentation to be made by the Bidder on understanding of LIC's requirements and proposed methodology including but not limited to: • Understanding of the objectives of the project: The extent to which the Bidder's approach and work plan respond to the objectives indicated in the Statement / Scope of Work • Ease of integration of existing solutions • Ease of implementation and rollout • Proposed Team structure and Governance (60 Minutes presentation and demonstration of solutions functionalities)	20
Total		100

Note:

• Bidder must comply with the above-mentioned criteria. Non-compliance to any of the criteria may entail rejection of the bid. LIC reserves the right to verify/evaluate the claims made by the bidder independently. Any misrepresentation will entail rejection of the offer.

• 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.

• The bidder who successfully qualifies in the eligibility criteria, only their technical bids will be subsequently opened for further evaluation.

Authorized Signatory of the bidder
Name:
Designation:
Date:
Place:
Seal of the company

Annexure E: Bidder's Experience

Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

Financial year (based on Purchase order)	Name of the client for whom projects undertaken	Project details	OEMs	Name, designation and contact details of representing the client for the purpose of reference	Order Value in Crore

I certify that the above-mentioned information and the relevant Annexures and enclosures are true and correct.

(Please attach documentary evidence like PO copy, certificate from the customers etc.)

Authorized Signatory of the bidder
Name:
Designation:
Date:
Place:
Seal of the company

Annexure F: Technical Specification

Below mentioned is a module wise break-up of the technical requirements to be complied by the bidder under technical scoring criteria.

Module 1: Third-Party Risk Management

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
1	Third-Party Information Management	Does the system create, store, update and maintain third-party information records inclusive of all information (including name, contact, location, type of industry, website, business type, Minority status, number of employees, size, etc.)			
2	Third-Party Information Management	Does the solution provide the ability to map and record third-party information for each service and relationship owned by the business (e.g., scope of service, service relationship owner, legal entities / countries etc.)?			
3	Third-Party Information Management	Does your system supports linking of Third Parties to regulations?			
4	Third-Party Information Management	Does the solution provide the ability to define new product, service and required third-party relationship, amend, or renew an existing relationship based on an approval workflow?			
5	Third-Party Information Management	Does the system could collect and manage multiple contacts for a single third party and their corresponding roles?			
6	Third-Party Information Management	Does the system have a central repository to store third party documents that is searchable and reportable?			
7	Third-Party Information Management	Is time-stamped information available for Third Party information?			
8	Third-Party Information Management	Does the system enable or require periodic updating of third-party information by internal user or the third party? Do you determine when this should occur and how is the third party notified?			
9	Third-Party Information Management	Can ownership of each third-party engagement be established by individual and by organizational entity (business unit, division, company, etc.)?			
10	Third-Party Information Management	Does the system could model the parent/child relationships of third parties?			
11	Third-Party Information Management	Does the system allow for role-based views (for end users and third parties), so that appropriate people are granted data access and data changeability permissions appropriate to their roles?			
12	Third-Party Information Management	Is there any system control or security in place to prevent unauthorized end users and/or third parties from accessing third party records?			
13	Third-Party Information Management	Is the tool able to support any number of Meta data fields for capturing third party information?			
14	Third-Party Information Management	Can a report be generated of all third-party relationships, along with a description of the			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
		relationship, primary contact information and details about the relationship?			
15	On–boarding Due-Diligence	Does the solution could request a new third party?			
16	On–boarding Due-Diligence	Does the solution manage third party due diligence?			
17	On–boarding Due-Diligence	Does the solution include due diligence of both potential and current third parties to provide insight into their background and integrity?			
18	On–boarding Due-Diligence	Does the solution allow searching for existing Third Parties for initiating the due diligence process?			
19	On–boarding Due-Diligence	Does the solution help manage varied due diligence assessments or process and the processes followed by different business units or product/service Categories?			
20	On–boarding Due-Diligence	Does the solution help qualify third parties?			
21	On–boarding Due-Diligence	Can a solution maintain questions for multiple third-party assessments?			
22	On–boarding Due-Diligence	Can the assessment stages and sequence of assessments be defined?			
23	On–boarding Due-Diligence	Does the solution categorize/place Third Parties into predefined risk tiers?			
24	On–boarding Due-Diligence	Can third parties be segmented?			
25	On–boarding Due-Diligence	Can the third-party due diligence process be aborted if required?			
26	On–boarding Due-Diligence	Does the solution help monitor the due diligence assessment process?			
27	On–boarding Due-Diligence	Can third parties' access and respond to assessments?			
28	On–boarding Due-Diligence	Can third parties be notified of the on-boarding/due diligence request?			
29	On–boarding Due-Diligence	Does the solution could upload onboarding documents?			
30	On–boarding Due-Diligence	Does the solution could generate reports for third party onboarding?			
31	On–boarding Due-Diligence	Can the solution create trend reports on third party due diligence?			
32	Third-Party Continuous Monitoring	Does the system automatically send the survey out based on a pre-defined schedule?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
33	Third-Party Continuous Monitoring	Is it possible to generate automatic assessment of new and existing third parties with the click of a button?			
34	Third-Party Continuous Monitoring	Does the system provide the ability to set our own weightages to roll up scores?			
35	Third-Party Continuous Monitoring	Does the solution have any existing integrations with any third-party content provider?			
36	Third-Party Continuous Monitoring	Does the solution provide the ability to assess cyber security risk for third parties?			
37	Third-Party Continuous Monitoring	Does the solution provide the ability to assess the financial health of a third-party?			
38	Third-Party Continuous Monitoring	Does the solution have the ability to mark fields required or optional based upon the user's inputs to other questions (example, certain questions would only appear if one or more previous questions have a 'Yes' response)?			
39	Third-Party Continuous Monitoring	Does your system allow for multiple user third party scoring?			
40	Third-Party Continuous Monitoring	Does the system provide third party monitoring capabilities?			
41	Third-Party Continuous Monitoring	Can the solution generate reports on Continuous Monitoring Assessments completed by Third Party?			
42	Third-Party Continuous Monitoring	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?			
43	Third-Party Continuous Monitoring	Can Risk rating be customized based upon risk factor and weighted according to own defined criteria?			
44	Third-Party Continuous Monitoring	Can the solution allow to inspect individual cases closer in form of a manual evaluation?			
45	Third-Party Continuous Monitoring	Does the solution allow internal users to monitor third party risk?			
46	Third-Party Continuous Monitoring	Does the solution have the ability for version and access control over original Due Diligence Assessments and Due Diligence Assessments triggered as a result of on-going monitoring of Third Parties?			
47	Third-Party Continuous Monitoring	Can Communication with third parties occur through the system?			
48	Third-Party Continuous Monitoring	Does the solution notify Third Party of ongoing monitoring requirement for the review of key data accuracy?			
49	Third-Party Continuous Monitoring	Does the solution calculate Risk Score aggregation of assessment risk ratings for reporting and updating based on on-going monitoring activities / workflow?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
50	Third-Party Continuous Monitoring	Is it possible to route Third party risks outside of tolerances to stakeholders on a timely basis?			
51	Third-Party Continuous Monitoring	Can the solution store history of all changes have made to third party records is recorded including the date of the change, values before and after the change, and who made the change.			
52	Risk Assessment	Does the system support third party risk assessment processes?			
53	Risk Assessment	Can questionnaires be automated to target and assess a third party's risk profile?			
54	Risk Assessment	Ability to understand total risk exposure to a third party			
55	Risk Assessment	Ability to depict risk of overall third-party relationship, across all engagements being delivered by the third party			
56	Risk Assessment	Is the solution designed to calculate and display risk score-rank based on the risk profile and enrolment logic?			
57	Risk Assessment	Does the system give users full control over risk calculation parameters, weightings?			
58	Risk Assessment	Does the solution provide the ability to assign weights to specific risks and aggregation of risks across multiple entities?			
59	Risk Assessment	Is the system scalable for adding and concurrently processing an increasing number of third-party risk assessment?			
60	Risk Assessment	Does the solution provide the ability to fast track process for low risk, short-term third-party engagements?			
61	Risk Assessment	Is the solution adaptable to changing third party risk policy requirements and industry regulations?			
62	Risk Assessment	Does the solution provide analytics and risk assessment by commodity/ category/service relationship type?			
63	Risk Assessment	Whether the solution automatically score risks based on answers to risk assessment questionnaire within the workflow?			
64	Risk Assessment	Does the solution provide heatmaps or reports on Risk Assessment allow for easy identification of hotpots within the organization?			
65	Risk Assessment	Does the system provide the ability to create a risk summary report that describes key risks, how they are being managed and monitored, remediation of key issues and accountability?			
66	Risk Assessment	Does the solution integrate 3rd party financial risk scores by third party?			
67	Issue Management	Does the system help define rules for monitoring and mitigating risk?			
68	Issue Management	Does the system track all outstanding issues related to a third party.			
69	Issue Management	Does the system allow third parties to participate in the entire mitigation plan?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
70	Issue Management	Whether the solution prioritize risks and remediate exposures based on the risk a third party presents?			
71	Issue Management	Whether the solution provide the ability to review and track unmitigated third-party risks resulting from risk assessment within the workflow?			
72	Issue Management	Can the solution redirect action back to third party if client feels it is not adequately completed?			
73	Issue Management	Does the system track third party response to findings?			
74	Performance Management	Does the system provide the ability to generate triggers or alerts based on performance and risk scorecard results and third-party Action Plan?			
75	Performance Management	Does the system provide the ability for users to create a dashboard for a third party or a category?			
76	Performance Management	Does the system allow maintaining of Key Performance Indicator (KPI) library which will provide all the individual KPIs required for creating third party Performance Scorecard templates?			
77	Performance Management	Does the system provide the ability to group KPIs to Performance Areas in the Scorecard & KPIs?			
78	Performance Management	Does the system provide the functionality to add a new KPI to the library from performance scorecard template creation screen?			
79	Performance Management	Does the system provide template for third party scorecards (SLAs, KPIs, compliance requirements, etc.)?			
80	Performance Management	Does the system provide the ability to generate risk scorecards by a combination of inputs from different users/sources (example, third party specific risk information from relationship manager inputs, Operational risk from performance scorecard data attributes)?			
81	Performance Management	Does the system provide the ability to search scorecards by different criteria?			
82	Performance Management	Does the system provide the ability to receive inputs from various users (outside the company) for collecting data inputs for a third-party Performance Scorecard?			
83	Performance Management	Does the system allow third party scorecard analysis across both quantitative as well as qualitative KPI's?			
84	Performance Management	Does the system provide the ability to generate trend information for individual elements and KPIs for performance and risk scorecards?			
85	Performance Management	Does the system allow comparison of performance across third parties of same category?			
86	Performance Management	Does the system display consolidated results for all third parties measured in each performance period?			
87	Performance Management	Does the system support colour codes for third party performance (example Red, Yellow, Green)?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
88	Performance Management	Can the solution generate dashboard aggregating a summary on third party performance?			
89	Reporting and Metrics	Does the solution have the reporting capability for selected parameters (e.g., third-party type, location, risk severity, performance, category, etc.).			
90	Reporting and Metrics	Does the solution provide any pre-built reports?			
91	Reporting and Metrics	Does the solution provide the ability to create custom reports?			
92	Reporting and Metrics	Can reports be scheduled within the solution (e.g., weekly case updates)?			
93	Reporting and Metrics	Whether it has the ability to define and document performance metrics for third parties			
94	Reporting and Metrics	Ability to populate performance metrics for third parties from a standardized metric library			
95	Reporting and Metrics	Can Reports be generated of all third-party relationships by business unit by assigned business unit manager, procurement manager, and risk analyst?			
96	Termination	Does the solution provide the capability to configure off-boarding checklist based on a product / service with tasks.			
97	Termination	Does the solution provide the workflow for third-party off-boarding?			
98	Termination	Does the solution provide the ability to extend third-party contract?			
99	Contract Management	Can the solution organize all contracts relevant to the third party/agreement?			
100	Contract Management	Can the solution track and maintain several contracts per third party?			

Module 2: Information Technology – Governance, Risk & Controls

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
1	IT Security Policy Program Management	Does the system includes an IT policy and IT controls library (List specific control standards that are provided and how they are mapped to one another)?			
2	IT Security Policy Program Management	Does the system supports importing/exporting of IT policies and IT controls?			
3	IT Security Policy Program Management	Does the system includes default content libraries that provide broad coverage across industries?			
4	IT Security Policy Program Management	Does the system includes built-in weighting/scoring capabilities to allow for easy prioritization of business-critical compliance requirements?			
5	IT Security Policy Program Management	Does the system includes pre-defined mappings to industry best practices, framework, regulations and standards?			
6	IT Security Policy Program Management	Does the system supports IT policy and IT control mapping for custom or existing policies and controls?			
7	IT Security Policy Program Management	Does the system supports IT policy authoring with approval workflow?			
8	IT Security Policy Program Management	Does the system supports IT policy?			
9	IT Security Policy Program Management	Does the system supports linking IT policy and controls to supporting documents and files?			
10	IT Security Policy Program Management	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?			
11	IT Security Policy Program Management	Does the system provides discreet capabilities to capture and track regulatory changes?			
12	IT Security Policy Program Management	Does the system includes workflow and stakeholder ownership assignment to ensure changes to the business are properly reviewed?			
13	IT Security Policy Program Management	Does the system allows users to filter and view policies by statically or dynamically defined criteria such as business unit, geography, impact area, role, etc?			
14	IT Security Policy Program Management	Does the system allows users to perform keyword searches to quickly find specific information among various IT policies?			
15	IT Security Policy Program Management	Does the system provides multiple viewable and printable reporting options to provide flexibility in matching report formats to audience needs?			
16	IT Security Policy Program Management	Does the system provides top-down or bottom-up approaches to developing key control procedures aligned with corporate compliance requirements?			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
17	IT Security Policy Program Management	Does the system supports IT policy distribution based on user roles? Please indicate if Does the system can track acknowledgement of polices, as well as comprehension of policies?			
18	IT Security Policy Program Management	Whether IT Policies and controls are assigned: Individually to entities, Globally to groups, Automatically based on attributes and Dynamically when attributes change?			
19	IT Security Policy Program Management	Whether the platform supports the identification and criticality definition of business processes and assets?			
20	IT Security Policy Program Management	Does the system should have a built in method of defining the business process criticality as well as provide the flexibility to accommodate our calculation method?			
21	IT Security Policy Program Management	Whether it has the ability to capture the relevant data for each business process as well as underlying assets, application, information assets, products and services, business unit, devices, etc?			
22	IT Security Policy Program Management	Does the system should support and provide a Contacts application that maintains details (such as Name, email, contact number, Business Unit, Manager etc?) of all the employee that have access to Does the system?			
23	IT Security Policy Program Management	Whether it has the ability to import data related to employees from an export from systems such as an HRMS system Or an Excel sheet?			
24	IT Security Policy Program Management	Whether it has the ability to document and maintain external benchmarks, frameworks, laws and regulations identified for meeting the corporate objectives?			
25	IT Security Policy Program Management	Whether it has the ability to document unique and comprehensive control standards identified and documented from the internal policies for meeting the corporate objectives?			
26	IT Security Policy Program Management	Whether it provide built in workflow (basic and advanced) for the current follow-up and escalation process?			
27	IT Security Policy Program Management	Whether it has the ability to define frequency of review and reporting for the tasks assigned?			
28	IT Controls Assurance	Whether the compliance requirements be mapped to a business hierarchy?			
29	IT Controls Assurance	Whether it is possible to Import risks and controls from core processes to audit and syncing it back once audit closes?			
30	IT Controls Assurance	Does the system records the consequences (financial and non-financial) of non-compliance with different requirements?			
31	IT Controls Assurance	Whether the compliance programs have the ability to create compliance-related			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
		assignments or tasks to track responsibility and expected completion dates?			
32	IT Controls Assurance	Can each owner has signoff ability to close out a compliance period, archive their compliance program data and begin the cycle for the next period?			
33	IT Controls Assurance	Does the system has the ability to link to supporting external requirements from compliance programs?			
34	IT Controls Assurance	Whether it has the ability to define / modify preconfigured compliance questionnaires/surveys			
35	IT Controls Assurance	Does the survey functionality includes the ability to assign multiple recipients from a single template and reporting across different statutory entities?			
36	IT Controls Assurance	Does the system allows the ability to view, print and report on all compliance-related surveys?			
37	IT Controls Assurance	Whether the content (policies, controls, report templates, reference documentation) is available as part of solution?			
38	IT Controls Assurance	Does the system supports bidirectional policy and control/sub control mapping to all relevant regulations and mandates?			
39	IT Controls Assurance	Does the system supports online assessments (and is portable to a laptop)?			
40	IT Controls Assurance	Does the system employs predefined and customizable assessment templates (based upon standards/ frameworks)?			
41	IT Controls Assurance	Does the system supports a master library of questions that can be used in multiple questionnaires and are mapped to standards/frameworks?			
42	IT Controls Assurance	Does the system supports applying weight to questions and responses?			
43	IT Controls Assurance	Does the system automatically generates findings for incorrect answers and allows the management of findings through remediation tasks or exception requests?			
44	IT Controls Assurance	Does the system supports publication of compliance assessments to mobile devices?			
45	IT Controls Assurance	Whether the compliance personnel perform assessments and upload or synchronize assessment data from a mobile device to the centralized system for reporting and tracking?			
46	IT Controls Assurance	Does the system's compliance scores seamlessly combine survey-based and automated testing results and data from third-party tools?			
47	IT Controls Assurance	Does the system can flag result discrepancies (e.g., between survey-based and automated test results)?			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
48	IT Controls Assurance	Does the system can be used to perform a gap analysis?			
49	IT Controls Assurance	Does the system calculates compliance scores for each regulation?			
50	IT Controls Assurance	Does the system calculates compliance scores for any group, including dynamically defined groups?			
51	IT Controls Assurance	Whether it has the ability to document control activities and capture details like control owners, testing requirements, mapping with compliance, risk, business unit etc??			
52	IT Controls Assurance	Does the system provides the built-in ability to document control activities currently in scope and perform validation testing such as Control Self Assessments, Design Efficiency and Operating Efficiency testing, etc?			
53	IT Controls Assurance	Whether it has the ability to provide built-in assessments and questionnaires as well as manually create assessments and questionnaires per defined guidelines for conducting compliance testing?			
54	IT Controls Assurance	Whether it provides an automated and rule driven mechanism for reporting test results on a frequency via data driven events and conditions?			
55	IT Controls Assurance	Whether it provides a mechanism to track and remediate control deficiencies identified during testing?			
56	Information Security Management System (ISMS)	Does the system provides the ability to define and report the full scope of the information security management system (ISMS)?			
57	Information Security Management System (ISMS)	Does the solution include ISO 27001 specific assessment content?			
58	Information Security Management System (ISMS)	Does the system provides the ability to report on ISO 27001 conformance in conjunction with a certification effort?			
59	IT Risk Management	Whether the system captures robust details about each risk element / item including objectives, products and services, business processes, risks, controls, physical facilities, technology assets, policies and procedures?			
60	IT Risk Management	Whether the system enables a holistic understanding of the interrelationship of each risk element / item elements and provides the ability to traverse these relationships and drill into the details of each framework element?			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
61	IT Risk Management	Whether it has Ownership of each risk element / item record can be established by individual and by organizational entity (business unit, division, company, etc?)			
62	IT Risk Management	Whether the system provides a means to roll-up risks from a detailed level to a summary, enterprise-wide view appropriate for executive reporting?			
63	IT Risk Management	Whether tool facilitates the risk assessment at AUU level considering different categories like operational , legal, regulatory etc?			
64	IT Risk Management	Whether the system supports a risk register approach to risk assessments?			
65	IT Risk Management	Whether risk assessments are performed on both inherent and residual risk?			
66	IT Risk Management	Whether risk assessments can be performed for each risk category associated with a risk register record?			
67	IT Risk Management	Whether risk assessments support both qualitative and quantitative approaches and both approaches can be applied consistently and harmonized in one risk assessment view?			
68	IT Risk Management	Whether risk thresholds can be established by risk and by organizational hierarchy and Whether risks outside thresholds can be routed to stakeholders on a timely basis?			
69	IT Risk Management	Does the system provides a means to capture and assess the risks associated with new or changed products and services, business processes, or ventures			
70	IT Risk Management	Whether risk register records can be catalogued as scenarios and reports of enterprise scenario analysis generated?			
71	IT Risk Management	Whether risk register records in development or de-commissioned can be catalogued as such so that they are not reflected in risk roll-up calculations but are retained for further development and / or audit trail reference?			
72	IT Risk Management	Does the system integrates the concepts of strategic planning, operational management and internal controls?			
73	IT Risk Management	Does the system provides the ability to create a risk summary report that describes key risks, how they are being managed and monitored, remediation of key issues and accountability?			
74	IT Risk Management	Does the system offers graphical, color-coded reports of strategic objectives and the evaluation of risk where specific criteria are accessed?			
75	IT Risk Management	Whether the system provides a means to reaffirm existing risks and risk assessments with risk owners and to capture and report			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
		on changes in risk profile of each organizational unit including missing and emerging risks, changes in products, processes, organizational structure, technology and externally driven events? \Whether the system automatically distributes work to impacted users and tracks it to completion, including the ability to automatically send reminders?			
76	IT Risk Management	Does the system allows for aggregation of risks across the organization?			
77	IT Risk Management	Whether the automated questionnaires be utilized to target and assess any risk element and to capture business contextual information about each element:			
78	IT Risk Management	Does the system calculates, displays, and reports risk scores?			
79	IT Risk Management	Whether risk calculations are transparent (no "black box" magic)?			
80	IT Risk Management	Does the system gives users full control over risk calculation parameters, weightings?			
81	IT Risk Management	Does the system supports custom risk assessment methodologies and algorithms?			
82	IT Risk Management	is the required fields and field names can be easily configured by the customer to match the customer's unique risk taxonomy?			
83	IT Risk Management	Does the system supports risk assessment processes and workflow?			
84	IT Risk Management	Does the system supports online assessments?			
85	IT Risk Management	Whether it has the ability to manually or automatically calculate the criticality of information assets (Applications, It Infra?, devices etc) which are defined?			
86	IT Risk Management	Whether it has the ability to reflect the current risk assessment process conducted for the IT Assets (applications, devices, etc?)			
87	IT Risk Management	Whether it provide the capability to document and capture details of stakeholders identified like asset owner, risk owner, control owners etc?			
88	IT Risk Management	Whether the capability to define and automate the frequency of conducting the IT risk assessment and automatically generating reports across various levels such as business unit head / manager, asset owner as well as board and management levels?			
89	IT Risk Management	Whether it Provides an out of the box risk register in order to capture currently maintained and tracked risks as well as			

#	Category	Questions	Compliance (Yes/ No)	Evidence	Remarks
		ability to configure the application via no coding to accommodate our requirements?			
90	IT Risk Management	Whether it has the ability to capture and document risk response procedures as well as mitigating controls that are maintained and linked to within the same platform?			
91	IT Risk Management	Whether it has the ability to link and map identified risk to Authoritative Sources, departments, asset, divisions as well as other elements via cross reference and mapping capabilities without coding etc??			
92	Cyber Incident & Breach Response Management	Does the solution provides a centralized system to catalogue IT assets for incident prioritization and provide business context for prioritization of events			
93	Cyber Incident & Breach Response Management	Whether automated reminder will be issued to the owner if issue becomes due?			
94	Cyber Incident & Breach Response Management	Whether the system centralizes security incident management with integrated business context?			
95	Cyber Incident & Breach Response Management	Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?			
96	IT Security Vulnerability Program Management	Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?			
97	IT Security Vulnerability Program Management	Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations			
98	IT Security Vulnerability Program Management	Whether the system support ingestion of vulnerability detections to support large enterprise environments?			
99	IT Security Vulnerability Program Management	Whether the system support rules-based issues management?			
100	IT Security Vulnerability Program Management	Whether the system apply business context to detections to help analysts prioritize remediation efforts based on the role, criticality and CVSS environmental score?			
101	IT Security Vulnerability Program Management	Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk?			
102	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?			

Module 3: Audit

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
1	Audit universe Management	Does the solution has the ability to create, modify, and update an audit universe?			
2	Audit universe Management	Does the solution establish standard risk, control, and audit procedures library?			
3	Audit universe Management	Does it relate Auditable Entities such as Processes to risks, risks to controls, controls to question procedures?			
4	Audit universe Management	Does it also maintain a repository of business processes with links to strategic objectives, applicable laws, regulations, and business units?			
5	Audit universe Management	Does it provides the capability to create an audit against the relevant audit universe entity, e.g., business unit and key process ?			
6	Audit universe Management	Whether it has the ability to create audit programs based on control frameworks such as COSO, COBIT, SOX, ISO etc ?			
7	Audit universe Management	Does the solution has the ability to review process and set validation hierarchy for the audit universe items?			
8	Audit universe Management	Is It Compatible with industry standards, such as IIA auditing standards ?			
9	Audit universe Management	Can the audit universe be imported from the existing/previous system?			
10	Audit universe Management	Is there any limit to the number of audit universe items, or levels, in the system?			
11	Audit universe Management	Are audit group names, and other naming conventions & terms, etc., configurable?			
12	Audit universe Management	Does it have the Ability to preview the content in the Audit Universe?			
13	Risk Assessment and Management	Does the solution facilitate risk assessment and analysis?			
14	Risk Assessment and Management	Does the solution maintain systematic and flexible risk assessment framework?			
15	Risk Assessment and Management	Does the application handle qualitative and quantitative analysis?			
16	Risk Assessment and Management	Does the solution assign ownership of risk assessment tasks, identify and notify users for completing the risk assessment?			
17	Risk Assessment and Management	Does the solution provide the ability to assign risk scores based on probability and impact?			
18	Risk Assessment and Management	Does it has the ability to generate a prioritized annual audit plan using results from risk assessments and other criteria?			
19	Risk Assessment	Can audit manager edit or override the risk scores while planning an audit?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
	and Management				
20	Risk Assessment and Management	Whether the system has a process to track risk scoring/rating changes and the risks that have been promoted to the Audit Plan ?			
21	Risk Assessment and Management	Does the Audit management solution facilitate integration with Enterprise Risk Management process including the collating of risks from each Business Unit etc.?			
22	Audit Planning	Whether it has the ability to create and maintain an audit's scope and objectives. Does the solution provide flexibility to modify scope?			
23	Audit Planning	Does the solution support creating risk-based audit plans?			
24	Audit Planning	Can audits be planned by month, quarter &/or year, or by a specific and required period (e.g., annual)?			
25	Audit Planning	Does the solution provide the ability to create ad-hoc audit projects?			
26	Audit Planning	Does the solution provide the ability to create standard audit plan templates with options to customize?			
27	Audit Planning	Does the solution provide dynamic options of audit plan creation with audit universe as the starting point and complete visibility into audit coverage using appropriate filters?			
28	Audit Planning	Whether it has the ability to import information from previous audits, copy audit data into the current audit plan			
29	Audit Planning	Are audit plans viewable in a calendar format? Can they be updated from a calendar format?			
30	Audit Planning	Whether it has the ability to "lock down" the audit plan, i.e., not allow any changes unless with proper approval, once it has been approved?			
31	Audit Planning	Can milestones of an audit be planned, including kick-off date and audit close date, etc.?			
32	Audit Planning	Can planned/anticipated start and stop dates be tracked for future and ongoing audits? How?			
33	Audit Planning	Can approved audits be released from the audit plan?			
34	Audit Planning	Does the solution provide field level help for audit planning and control testing?			
35	Audit Planning	Does the Solution have an Audit Advisor? If yes, please describe its capability.			
36	Audit Planning	Does the solution provide the ability to update/ cancel/delete an audit?			
37	Audit Resources Time Management	Whether it has the ability of allocation of resources during engagement planning?			
38	Audit Resources	Ability to support drag and drop functionality for allocating resources to tasks			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
	Time Management				
39	Audit Resources Time Management	Does the solution ensure active management of planned resources?			
40	Audit Resources Time Management	Ability to view and track resource utilization levels for efficient audit resource planning.			
41	Audit Resources Time Management	Ability to include user profiles of each audit staff member, including qualifications, experience, employment history, and competencies.			
42	Audit Resources Time Management	Does the solution allow Auditors from different audit teams to be assigned to an audit project?			
43	Audit Resources Time Management	Does the Solution allow for conducting audits with multiple set of Audit Managers & Lead Auditors?			
44	Audit Resources Time Management	Is it possible to transfer ownership of an audit to another auditor?			
45	Audit Resources Time Management	Does the solution support logging time for audits while also tracking the status of the audit?			
46	Audit Resources Time Management	Does the tool track the non-audit activity in addition to audit activity?			
47	Audit Resources Time Management	`Whether it has the ability to illustrate budget versus actual hours per project and by project section (planning, fieldwork, and reporting)?			
48	Audit Fieldwork	Does the solution ensure control assessment and testing procedures are being followed during audit execution?			
49	Audit Fieldwork	Does the solution provide the ability to create and assign tasks to the auditors?			
50	Audit Fieldwork	Does the solution provide the ability to modify and re-assign in-progress tasks?			
51	Audit Fieldwork	Does the solution allow creation of working papers based on Audit programs?			
52	Audit Fieldwork	Does the solution allow generating work papers for each audit?			
53	Audit Fieldwork	Does the solution allows creating different checklists?			
54	Audit Fieldwork	Is it possible to maintain a library of working paper templates?			
55	Audit Fieldwork	Whether it has the flexibility to select appropriate working paper format (i.e., Word, Excel, PDF, etc.) Ability to work on excel workpaper document directly and import directly into the solution?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
56	Audit Fieldwork	The system provides the capability to build a library of standard, reusable audit programs/workpapers or to create custom workpapers.			
57	Audit Fieldwork	Is it possible to work on MS Word documents directly from the solution?			
58	Audit Fieldwork	Is it possible to index and cross-reference working papers and automatically update any changes. Is it possible to add references to document content.?			
59	Audit Fieldwork	Is it possible to create review notes in the working paper and automatic update to repository?			
60	Audit Fieldwork	Is it possible to attach or embed any files in PDF, Word, Excel and/or Visio format?			
61	Audit Fieldwork	The system supports attachment of evidence to audit workpapers (pictures, PDF, MS Office documents).			
62	Audit Fieldwork	Does it has any built-in automatic notification to notify reviewer when section is ready for review?			
63	Audit Fieldwork	Whether it has the ability for electronic signing-off by authorized personnel (e.g., as preparer, editor, reviewer)?			
64	Audit Fieldwork	Workpapers can be assigned to specific users.			
65	Audit Fieldwork	Whether it has the ability to generate a summary working paper with audit objective, work done, audit results and overall conclusion?			
66	Audit Fieldwork	The system tracks the status of each audit workpaper.			
67	Audit Fieldwork	Review and approval of field work results can be automated in the system, and review notes can we written and cleared once the auditor clears them.			
68	Audit Fieldwork	Whether it has availability to enable versioning and Check-in Check-out features?			
69	Audit Fieldwork	Does the software support electronic signatures during review, approval, closure?			
70	Audit Fieldwork	Does the solution generate an automated alert on workpaper cancellation?			
71	Audit Fieldwork	Doe the software captures audit trails that contain the old and new data of the changes in a record or document, who changed it, when it was changed and why, including deleted data?			
72	Audit Fieldwork	Describe reports that reflect data in the record that has been modified?			
73	Issue and Action Management	Whether it has the ability to create audit issues and categories them based on audit findings?			
74	Issue and Action Management	The system should provide capabilities for creating, assigning, and tracking issues.			
75	Issue and Action Management	Can a report be generated from the work papers and related issues/observations?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
76	Issue and Action Management	The system should enable you to manage exceptions with appropriate risk sign-off/acceptance.			
77	Issue and Action Management	The system should provide the ability to document, track, and monitor proper sign-off / approvals for issues.			
78	Issue and Action Management	The system should provide reports on critical findings, progress of remediation, and status.			
79	Issue and Action Management	Is it possible to assign multiple proposed actions to an issue identified?			
80	Issue and Action Management	Can the solution support multiple action owners?			
81	Issue and Action Management	Can issues be marked as confidential with restricted access?			
82	Issue and Action Management	Does the software provide automated reminders of recommendations implementation dates to clients/auditees and auditors?			
83	Issue and Action Management	Whether it has the ability to show all the audit issues and the related supporting working papers in a consolidated view and accessing the items on the same page?			
84	Issue and Action Management	The system should provide the ability to set the frequency of review and reporting for outstanding issues.			
85	Issue and Action Management	Does the solution facilitate tracking of action plans till closure?			
86	Issue and Action Management	The system should standardize and streamline a consolidated issues management process across the organization.			
87	Reporting & Follow-up	Is it possible to generate draft and final audit report in pre-defined template?			
88	Reporting & Follow-up	Is the report format flexible and easy to modify?			
89	Reporting & Follow-up	Whether it has the ability to evoke audit report publishing process through a cancellation workflow?			
90	Reporting & Follow-up	Can the software automatically generate trend reports and statistics?			
91	Reporting & Follow-up	Is it possible to generate status reports?			
92	Reporting & Follow-up	Can the software generate automated aging reports on recommendations, e.g., recommendations implemented in the past 3 months or implementation overdue by 3 months?			
93	Reporting & Follow-up	Auditors can include a recommendation for remediation against each finding.			
94	Reporting & Follow-up	The system should associate remediation plans with all findings the plans relate to.			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
95	Reporting & Follow-up	The solution should centralize remediation plans from various sources such as risk, compliance, and audit processes.			
96	Reporting & Follow-up	The solution should enable the organization to establish clear ownership of remediation plans, route remediation plans to responsible personnel for management, track and monitor proper sign-off / approvals, and escalate plans when necessary.			
97	Reporting & Follow-up	The solution should monitor and report against issues status as well as remediation efforts.			
98	Reporting & Follow-up	The solution should limit access to findings and their remediation to specific personnel.			
99	Reporting & Follow-up	The solution should enable you to monitor and report issue and remediation plan status.			
100	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.			
101	Reporting & Follow-up	Whether the software contains a workflow tool capable of supporting both pre-defined and ad-hoc review and approval processes with multiple layers?			
102	Reporting & Follow-up	The solution should provide out-of-the-box workflow to manage issues, or the ability to configure the workflow to adjust the process of managing findings.			
103	Reporting & Follow-up	Does the software provide dashboards to executive management and Board Audit Committee?			
104	Reporting & Follow-up	Is there a drill down capability from the dashboards into the details of the audit reports?			
105	Reporting & Follow-up	Management responses to findings should be able to be collected and stored in the system.			
106	Reporting & Follow-up	Can reports be exported to Excel, Word and PDF?			
107	Reporting & Follow-up	Is it possible to close audits without publishing the final audit report?			
108	Reporting & Follow-up	The system enables you to issue/export draft and final audit reports for distribution.			
109	Reporting & Follow-up	The system should include results of testing, findings, and recommendations in draft and final audit reports.			
110	Reporting & Follow-up	The system should provide reports that showcase findings by business process, business unit, division, or other organizational units.			
111	Alerts & Notifications	Can software send automatic email notifications to specified users when tasks are assigned?			
112	Alerts & Notifications	The solution should enable the organization to establish clear ownership of issues.			
113	Alerts & Notifications	The system should automatically route findings to responsible personnel.			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
114	Alerts & Notifications	In the email content, can the software include hyperlink to the appropriate data-entry form in email notifications?			
115	Alerts & Notifications	How does software reassign tasks to another user?			
116	Alerts & Notifications	How will a software show pending and overdue tasks?			
117	Alerts & Notifications	The system should provide aging reports to track findings and remediation plans that are overdue.			
118	Alerts & Notifications	Target dates can be set in the system for the closure of the audit finding and associated remediation plans.			
119	Alerts & Notifications	Can the software escalate matter as per business rules if task due dates are not met?			
120	Alerts & Notifications	The system should enable an automated notification, follow-up, and escalation process.			
121	Alerts & Notifications	Will the software send periodic reminders as due date approaches?			
122	Pre and Post Audit Surveys	Does the solution provide a survey tool for creating audit surveys?			
123	Pre and Post Audit Surveys	Whether it provides web access for clients to complete and review survey?			
124	Pre and Post Audit Surveys	Does solution record the feedback and calculate the survey score/results?			
125	Pre and Post Audit Surveys	The system should automatically generate findings for incorrect answers to surveys and questionnaires.			
126	Pre and Post Audit Surveys	Does the software allow for performance evaluation questionnaires to be filled for each audit member as part of the audit closure with appropriate workflow authorization and approval?			

Module 4: Compliance

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
1	General Requirements	Does the solution maintain entities including business units, organization hierarchies, roles, and activities?			
2	General Requirements	Does the solution identify and document compliance requirements across the enterprise?			
3	General Requirements	Does the solution maintain a list of identified compliance requirements?			
4	General Requirements	Does the solution have the capability to maintain a central repository of process owners and key contacts? Can the software maintain a central repository of supporting documentation?			
5	General Requirements	Does the solution have the capability to configure workflows specific to each functional group area and each level of user authority?			
6	General Requirements	Does the solution schedule review of compliance requirements?			
7	General Requirements	Does the solution provide the ability to design control hierarchy organized by business unit? Manage control hierarchy of processes, sub-processes, objectives, risks, controls and control activities?			
8	General Requirements	Does the solution provide the ability to create and manage evaluations of the design effectiveness of controls with flexible scheduling and workflow controls?			
9	General Requirements	Explain how the solution can to create and manage tests for the operational effectiveness of controls with flexible scheduling and workflow controls.			
10	General Requirements	Does the solution provides the ability to share evaluations and tests across controls.			
11	Regulatory Inventory	Does the solution provide the ability to automatically accept regulatory data feeds from industry providers?			
12	Regulatory Inventory	Does the solution store and update taxonomy of, developing, final regulations, laws, rules from multiple regulators?			
13	Regulatory Inventory	Does the solution provide the ability to map all regulations to internal policies and procedures that pertain to their implementation and maintenance? Also, does the solution map all regulations to applicable legal entities, business units, desks, products, services, etc.?			
14	Regulatory Inventory	Is categorization of regulations/laws/rules by subject matter, theme, etc. is supported in the solution?			
15	Compliance Assessment	Does the software have separate process flows for Control Executions, Evaluations, and Tests?			
16	Compliance Assessment	Does the solution track in-progress and closed assessments?			
17	Compliance Assessment	Does the solution support escalation of stalled assessments and reviews?			

#	Category	Requirement Description	Compliance (Yes/ No)	Evidence	Remarks
18	Compliance Assessment	Does the solution support to send out email notifications to users on their assigned tasks?			
19	Compliance Assessment	Does the solution support tracking reviews and approvals of assessments?			
20	Compliance Assessment	Does the solution support to attach multiple documents to assessments?			
21	Compliance Assessment	Does the solution support Material Changes to Controls?			
22	Compliance Assessment	Does the solution support to perform Annual Control Assessment?			
23	Compliance Assessment	Does the solution allow Process and Control Owners input self-testing results online for the Compliance department & Internal Audit department to monitor testing status?			
24	Compliance Assessment	Does the solution support Compliance Certifications?			
25	Compliance Assessment	Does the solution support to Test Controls from mobile devices?			
26	Compliance Assessment	Does the solution support Compliance Risk Assessments?			
27	Compliance Assessment	Does the solution support to Test the Design and Operational Effectiveness of the Control Independently?			
28	Reports and Dashboards	Does the solution have the ability to generate reports using report formats or ad hoc reporting functionality?			
29	Reports and Dashboards	Does the solution support role-based visibility through dashboards with drill-down to details?			
30	Reports and Dashboards	Can the reports be sliced and diced to view the finer details?			
31	Remediation	Flexible workflows for Disclosures and Remediation			
32	Remediation	Collaborate on remediation plan development			
33	Remediation	Tracking of implementation of remediation plans			
34	Remediation	Attach documents in addition to standard remediation information			
35	Remediation	Review and approval workflow for disclosures			
36	Remediation	Proactive notification to business unit users through email			

Annexure G: Commercial Bid (Indicative Pricing)

Please refer to enclosed excel sheet – "Annexure G: Commercial Bid (Indicative Pricing)"

Annexure H: Manufacturer's Authorization Form (MAF)

Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

To,
The Executive Director (ERM)/CRO,
Life Insurance Corporation of India
Central Office, IT Dept, 2nd Floor,
Jeevan Seva Annexe, S.V. Road,
Santacruz (West), Mumbai 400 054

Dear Sir,

We _____ (OEM) who are established and reputed manufacturers of _____ (Equipments) having factories/Depot at _____ and _____ confirms that, M/s _____ (Name and address of bidder) herein after referred as "Partner" wishes to participate in the Bid or Project stated above and has entered into an agreement for the purchase and resale of _____ (OEM) Products and/or Services. The Partner is entitled and authorized to do the following:

   a) Resell and/or distribute _____ (OEM) products and/or services in India to end users within that Territory.
   b) b) Bid, negotiate, and conclude a contract with LIC of India for the above products/services manufactured or supplied by _____(OEM).

_____ (OEM) will, within the scope of its agreement with its Authorized channels, provide product warranty services and support for _____ (OEM) products obtained through its Authorized channels for a period mentioned in the RFP referred above, from the date of installation at LIC of India.

_____ (OEM) certify that, the equipments being sold would not be declared End of Support (EoS) in the next 5Years and that _____ (OEM) shall supply suitable substitute in case EoS of equipments. Also _____ (OEM) certifies that the products being sold would be covered under Warranty / Support and support will be available for next five years.

The products being sold under this RFP will be provided back-to-back/direct support with the OEM for five years. It would be the highest level of support provided by the OEM and would be able to meet the SLA parameters.

If you need any additional information, please contact Mr./Ms. _____ at _____ (Mobile no.) or _____ (e-mail ID).

Yours faithfully,
Name of person
For and on behalf of M/s _____
Designation
Contact Details
Date:
Place: (Name of Original Equipment Manufacturer - OEM) (Seal of the OEM)

Annexure I: Format for Site Note Ready (SNR) certificate

Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

Name of the Vendor					
Office & department where equipments delivered					
Reference of LIC's Purchase Order No. and date		PO No.		Dated :	
Make and Model of the equipment(s) which were delivered, physically verified and POST done was done	**S.No**	**Description of the equipments**		**Serial Number of the equipment (if available)**	
	1.				
	2.				

Activities performed by the vendor	**(Yes/No)**	**Remarks (if any)**
Verification of the equipments delivered with the Purchase Order :		
Power On Self-Test (POST) was successful		
The Box was sealed, stamped and signed after successful POST		

This is certified that, the delivery has been found correct as per the above referred Purchase Order and POST was successful. The equipments could not be installed because of the following reason(s) :

Sl.No	**Brief description of the reason of Site not being ready**	**Please Tick the reason(s)**
1	Location : Site/Place is not finalized (where the equipment is supposed to be installed)	
2	Any other reason (please specify) :	
Likely date of the site getting ready for installation (Please mention the date)=>		

Signature and seal of the Authorized LIC official		**Signature of the Vendor's Engineer**	
Name		Name	
Designation		**Date :**	**Date**	
SR Number		**Place :**	**Contact No.**	
E-Mail ID		**E-Mail ID**	

Note :
- The Site-Not-Ready (SNR) certificate has to be issued only when delivery of all the equipments (for that particular site) has been completed by the vendor for that site and POST was carried out successfully.
- If delivery is NOT complete i.e. either some parts are missing or are damaged then, SNR will not be issued and only the "Short-Shipment Form" shall be issued by LIC.

Annexure J: Format for Short Shipment Form

Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

SHORT SHIPMENT FORM (LIC)			
Name of the Vendor			
Office & department where equipments delivered			
Reference of LIC's Purchase Order No. and date-	PO No. Dated :		
On verification of the consignment for LIC's Networking equipments, following items/components were MISSING:			
Date of Delivery of the consignment	Dated :		
S.No	**Description of Item:**	**Quantity as per the Purchase order**	**Quantity actually found/received.**
1			
2			
3			
4			
5			
6			
7			
Comments by LIC (if any):			
Comments by Vendor's engineer (if any):			

Signature and seal of the Authorized LIC official		Signature of the Vendor's Engineer	
Name		Name	
Designation	Date:	**Date**	
SR Number	Place:	**Contact No.**	
E-Mail ID		E-Mail ID	

Annexure K: Performance Bank Guarantee

This Deed of Guarantee executed by the --------------------------- (Bank name) a Nationalized/ Scheduled Bank within the meaning of the Reserve Bank of India Act and carrying out banking business including guarantee business at Mumbai and other places " having its head office at --------------------------- (hereinafter referred to as "the Bank") in favor of Life Insurance Corporation of India, having its Central Office at Yogakshema, Jeevan Bima Marg, Nariman Point, Mumbai 400021, formed under the act of the Parliament LIC Act ,1956 (hereinafter referred to as LIC) for an amount not exceeding Rs. _____/- (10% OF PURCHASE ORDER VALUE), at the request of (Vendor's Name & address) ---------------------- ----(hereinafter referred to as the "Vendor").

This guarantee is issued subject to the condition that the Liability of the Bank under this guarantee is limited to a maximum of Rs. _____/-(10% OF PURCHASE ORDER VALUE) and the Guarantee shall remain in force for a period up to _____ (date), and cannot be invoked otherwise than by a written demand or claim under this guarantee served on the Bank on or before _____ (date) by LIC.

And Whereas -------------------- (Vendor's Name) having its head office at --- ----- has participated in the bid dated _____ and subsequent modifications to the tender dated _____ and as per the terms and conditions mentioned in the Tender Document.

And whereas the _____ (name & address of the bank) has agreed to give on behalf of the Vendor a guarantee, therefore we hereby affirm that we guarantee and are responsible to you on behalf of the vendor up to a total amount of Rs. _____/- (10% OF PURCHASE ORDER VALUE) and we undertake to pay you, upon your first written demand declaring the Vendor to be in default under the Contract, and without cavil or argument, any sum or sums as specified by you within the limit of Rs. _____ (10% OF PURCHASE ORDER VALUE) as aforesaid, without your need to prove or show grounds or reasons for your demand of the sum specified therein. This Guarantee shall not be affected by any change in the Constitution of the Bank.

NOT WITHSTANDING ANYTHING CONTAINED HEREIN ABOVE:

1. The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.
2. Our liability under this guarantee is restricted to a sum of Rs. _____/- (10% OF PURCHASE ORDER VALUE).
3. The Bank Guarantee will be valid for a period up to _____.
4. A written claim or demand for payment under this Bank Guarantee is the only condition precedent for payment of part/ full sum under the guarantee to LIC.
5. LIC need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

We hereby confirm that we have the power/s to issue this guarantee in your favor under the Constitution and business procedure of our bank and the undersigned is /are the recipient of authority by express delegation of power/s and has/ have full power/s to execute this performance bank guarantee.

DATED AT   THIS   DAY OF

SEALED AND SIGNED BY THE BANK

Annexure L: Business rule for Online reverse auction

(Only for bidders who will participate in online reverse auction)

Business rules can be changed before commencement of online reverse auction and the same will be informed to you.

1. For the reverse auction, LIC will inform short-listed bidders of their individual technical score (T), highest technical score (Thigh) and lowest commercial bid (LLow) without identifying the details of the bidders having highest technical score and lowest commercial bid in order to facilitate them to calculate and revise their commercial bids appropriately to increase their total score. 'L' stands for bidder's own commercial quote.

2. The proposal with the highest Total Score (as given in the para–Computation Methodology for rating bidders on 'Technical plus Commercial basis' of the RFP) will be considered first for award of contract under this RFP. Therefore, each bidder intending to be the successful bidder will be required to lower their commercial bid in order to increase their 'total score'.

3. LIC shall finalize the commercials of this bid through reverse auction mode.

4. Online Reverse auction shall be conducted by LIC through its authorized e-tender service provider, on pre-specified date, while the bidders shall be quoting from their own offices/ place of their choice. Internet connectivity and other paraphernalia requirements shall have to be ensured by bidders themselves.

5. In the event of failure of their internet connectivity, (due to any reason whatsoever it may be) it is the bidder's responsibility / decision to send fax communication, immediately to above e-tender service provider furnishing the price, the bidder wants to bid online, with a request to above e-tender service provider to upload the faxed price on line so that the e-tender service provider will upload that price online on behalf of the Bidder. It shall be noted clearly that the concerned bidder communicating this price to e-tender service provider has to solely ensure that the fax message is received by above e-tender service provider in a readable / legible form and also the Bidder should simultaneously check up with above e-tender service provider over phone about the clear receipt of the price faxed. It shall also be clearly understood that the bidder shall be at liberty to send such fax communications of prices to be uploaded by above e-tender service provider only before the closure of Bid time and under no circumstances it shall be allowed beyond the closure of bid time. Such bidders have to ensure that the e-tender service provider is given a reasonable required time by the bidders, to upload such faxed prices online and if such required time is not available at the disposal of above e-tender service provider at the time of receipt of the fax message from the bidders, above e-tender service provider will not be uploading the prices. It is to be noted that either LIC or above e-tender service provider are not responsible for these unforeseen circumstances. In order to ward-off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives whatever required so that they are able to circumvent such situation and still be able to participate in the reverse auction successfully. However, the bidders are requested to not to wait till the last moment to quote their bids to avoid any such complex situations.

6. Please note that the start 'highest total score' of an item in online reverse auction is open to all the participating bidders. Any bidder can start bidding, in the online reverse auction, from the start 'highest total score' itself. The 'highest total score' will be calculated online and will be visible to all participating bidders (without identifying the details of the bidders having 'highest total score') during the online auction. Please note that the first online bid that comes in the system during the online reverse auction can be equal to the auction's 'highest total score', or higher than the auction's 'highest total score'. The subsequent commercial quote that comes in to outbid the 'highest total score' has to be calculated and uploaded by the bidder themselves. The 'Total score' of each bidder will be calculated online.

7. The bidder quoting lowest commercial bid will not be allowed to lower his commercial bid as such lowering does not increase his total score. If some other bidder quotes commercial bid lower than the existing lowest commercial bid, then this bidder will not allow to further lower his commercial

bid as long as his commercial bid remains the lowest. In such a case, all bidders will be updated about the new lowest commercial bid to facilitate them to recalculate. LIC may decide to give extra time for placing of bids in such cases of change of lowest commercial bid.

8. Above e-tender service provider shall arrange to train bidder's nominated person(s), without any cost to bidders at the appropriate date. They shall also explain all the Rules related to the Reverse Auction/ Business Rules and document to be adopted for this activity. Bidders are required to give their compliance on this before start of bid process.

9. Bid price: The Bidder has to quote the total price all the items added together excluding taxes as given in the RFP.

10. At the close of on-line reverse auction, the price breakups given by the bidder will be modified in the same proportion as given in the Annexure – G of Commercial bid (Indicative Price) format.

11. Log-in name & password: Each Bidder will be assigned a Unique Username, alias & Password by above e-tender service provider. The Bidders are required to change the Password after the receipt of initial Password from above e-tender service provider. All bids made from the Login ID given to the bidder will be deemed to have been made by the bidder.

12. Auction type: 1). English Reverse No Ties

13. Duration of auction: The auction will be of 30 minutes duration. In case there is any acceptable bid quoted by any bidder within 10 minutes of closing of the auction, the auction will be extended by another 10 minutes. Such extension will be allowed to continue till no quote is placed within extended time. (This schedule is tentative. If any change in schedule, the same shall be communicated to you)

14. Commercial bid decrement: There will not be any minimum commercial bid decrement. The commercial bid decrement needed to be highest total scorer has to be calculated by the bidders themselves. The minimum increment for the highest 'Total score' will be intimated later, prior to the commencement of the online auction.

15. Visibility to bidder: The Bidder shall be able to view the following on his screen along with the necessary fields during English Reverse – No ties Auction:
    a. Leading Bid in the Auction (Highest total score)
    b. Bid Placed by him
    c. Lowest commercial bid value (L_{Low})

16. During English Reverse (no ties), if no bid is received within the specified time, LIC, at its discretion, may decide to revise Start 'total score' and start the Reverse Auction once again / scrap the reverse auction process / proceed with conventional mode of tendering.

17. Auction winner: At the end of the Reverse Auction, LIC will declare the vendor finally selected for the above RFP.

18. The Bidder shall not involve himself or any of his representatives in Price manipulation of any kind directly or indirectly by communicating with other suppliers / bidders.

19. The Bidder shall not divulge either his Bids or any other exclusive details of LIC to any other party.

20. LIC's decision on award of Contract shall be final and binding on all the Bidders.

21. LIC along with above e-tender service provider can decide to extend, reschedule or cancel any Auction.

22. Above e-tender service provider/LIC shall not have any liability to Bidders for any interruption or delay in access to the site irrespective of the cause.

23. All the Bidders are required to submit the Process Compliance Form (given on next page) duly signed to above e-tender service provider whose contact details will be given to eligible bidders.

24. All the bidders are requested to ensure that they have a valid digital certificate well in advance to participate in the online event.

25. Please go through the guidelines given above and submit your acceptance to the same along with your Commercial Bid.

26. The bidder has to furnish price breakup i.e., basic price and applicable taxes in the invoices submitted by them. The invoices without price breakup will not be processed for payment.

27. LIC reserves the right to modify 'Business Rules for Reverse Auction' any time before the commencement of reverse auction by giving 7 (seven) days' notice to all bidders eligible to participate in the online reverse auction.

Process Compliance Form

(The bidders are required to print this on their company's letter head and sign, stamp before faxing)

To
Name and Address of e-tender service provider

Sub: Agreement to the Process related Terms and Conditions for the Reverse Auction

Dear Sir,
This has reference to the Terms & Conditions for the Reverse Auction mentioned in the Tender document for Empanelment of Information Security Consultants and selection of bidder for information security and related services for Life Insurance Corporation of India (Ref No. CO-ERM-IT-CSD-2023-2024/ GRC dated 14 December 2023)

This letter is to confirm that:
1. The undersigned is authorized representative of the company.
2. We have studied the RFP and the Business rules governing the Reverse Auction and confirm our agreement to them.
3. We also confirm that we have taken the training on the auction tool and have understood the functionality of the same thoroughly.
4. We confirm that LIC and above e-tender service provider shall not be liable & responsible in any manner whatsoever for my/our failure to access & bid on the e-auction platform due to loss of internet connectivity, electricity failure, virus attack, problems with the PC, any other unforeseen
5. circumstances etc. before or during the auction event.
6. We understand that in the event we are not able to access the auction site, we may authorize above e-tender service provider to bid on our behalf by sending a fax containing our offer price before the auction close time and no claim can be made by us on either LIC or above e-tender service provider
7. regarding any loss etc. suffered by us due to not acting upon our authenticated fax instructions.
8. I/we do understand that above e-tender service provider may upload commercial bid on behalf of other bidders as well in case of above-mentioned exigencies.
9. We also confirm that we have a valid digital certificate issued by a valid Certifying Authority.
10. We, hereby confirm that we will honor the Bids placed by us during the auction process.

With regards

Signature with company seal
Company / Organization –
Designation within Company / Organization –
Address of Company / Organization –

Sign this document and Fax to the above e-tender service provider

Annexure M: Details of Bid Processing fee

Eligible and interested bidders, except Micro and Small Enterprises (MSEs), shall submit the Bid Price (non-refundable) of Rs. 10,000/- + GST (Currently 18% GST). Total Rs. 11,800/- (Rupees Eleven Thousand
Eight Hundred Only) to Life Insurance Corporation of India using NEFT ("Bid Processing fee"). The detail of bank account.

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

The Bidder shall upload a scanned copy of the receipt evidencing payment of the Bid processing fee to LIC at the time of e-submission of the Bid and send email to LIC on the email ID provide in the Activity Schedule on the date of remittance of Bid Processing fee with UTR transaction number, date of transaction through online/NEFT mode.

Bidders shall submit a self-declaration with details of the remittance of Bid Processing fee with UTR transaction number, date of transaction through online/NEFT mode.

Annexure N: Integrity Pact

'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 14 December 2023

Please refer to enclosed PDF Document: **"Annexure N - Integrity Pact.pdf"**

(To be executed in a Rs. 500 or more stamp Paper by the bidder and each page to be signed by the authorized signatory.)

Annexure O: Bank Guarantee for EMD

'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 14 December 2023

This Deed of Guarantee executed by the _____ (Bank name) (hereinafter referred to as "the Bank") in favor of Life Insurance Corporation of India, having its corporate office at "Yogakshema", Jeevan Bima Marg, Mumbai – 400021 (hereinafter referred to as "LIC") for an amount not exceeding Rs. (Rupees only) at the request of (Supplier's Name & Address)_____
____

_____
_

_____ (hereinafter referred to as the "Supplier").

Therefore, we hereby affirm that we Guarantee and are responsible to you on behalf of the Supplier, up to a total amount of Rs._____(Rupees _____only) and we undertake to pay you, upon your first written demand, without cavil or argument, any sum or sums as specified by you within the limit of Rs._____ (Rupees _____only).

LIC need not prove or show grounds or reasons for the demand of a part or the full amount of guarantee.

This Bank Guarantee will be valid for a period up to _____ (for a period of 12 months from the date of submission)

The Bank hereby covenants and declares that the guarantee hereby given is an irrevocable one and shall not be revoked by a Notice or otherwise.

This Guarantee shall not be affected by any change in the Constitution of the Bank or the Supplier.

We hereby confirm that we have the powers to issue this guarantee in your favor under the Constitution and business procedure of the bank and the undersigned is/are the recipient of authority by express delegation of powers and has/have full powers to execute this performance bank guarantee.

Dated at _____ this _____ day of 2023

Annexure P: Contract Form

(To be executed in a Rs. 500 or more stamp Paper)

'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 14 December 2023

This Agreement is made on this _____day of _____, 2023 between

Life Insurance Corporation of India, a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 and having its corporate office at "Yogakshema", Jeevan Bima Marg, Mumbai – 400 021, hereinafter referred to as "LIC" of the First Part,

And

<Name of vendor with address>   hereinafter also referred to as "Vendor" of the Second Part.

WHEREAS

A. LIC has issued a Request for Proposal ("RFP") bearing CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023 for 'Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution'' for the purposes specified in the RFP.

B. <Name of Vendor> Limited is desirous to take up the project for 'Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution' and for that purpose has submitted its technical and financial proposals in response to LIC's RFP vide the Vendor's proposal dated _____, subsequent documents submitted on dates as described below and subsequent participation in Online Reverse Auction for the above RFP held on _____.

Sl. No.	Date	Event details
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		

C. LIC has evaluated the technical and financial proposals submitted by <Name of Bidder> and selected <Name of Bidder> as the successful bidder for 'Life Insurance Corporation of India – RFP / Tender for onboarding System Integrator (SI) to 'Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) solution' as outlined in its RFP, subsequent corrigenda / clarifications and replies to queries at the final rates quoted by the Vendor which are replicated below:

Commercial Bid document submitted by vendor after online reverse auction

D. In consideration of the aforesaid premises, it is proposed to enter into an Agreement, which shall set forth the mutually agreeable terms and conditions under which LIC shall procure from the Vendor and the Vendor shall supply and /or provide to LIC, the Services and Deliverables for the said project.

NOW, THEREFORE, in conclusion of the foregoing and other good and valuable consideration, as well as the covenants and understandings hereinafter set forth, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Project Reference Documents:

The following documents shall be read as forming part of this Agreement:
a) The Request for Proposal (RFP) Reference No.: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023
b) Clarifications and Modifications to LIC's RFP for 'Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to 'Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) solution' as given below:

Date	Event Details

c) The Eligibility, Technical and Commercial Proposals submitted by <Name of Bidder> in response to the above RFP.
d) LIC's e-mail dated _____ giving the details of ORA as the next step of the RFP process.
e) The outcome of ORA held on _____ in response to the above RFP.
f) The price bifurcation submitted by <Name of Bidder> in response to the above RFP after conducting the ORA.

2. Project Duration, Scope of work and Time Lines

g) <M/s. ------------Name of Bidder> shall have the sole responsibility of undertaking and performing all the obligations specified in this Agreement within the prescribed timelines during the validity of the contract. <M/s. ------------Name of Bidder> in response to the above RFP shall not sub-contract any partners to undertake and perform all or part of the obligations specified in this Agreement.
h) <M/s. ------------Name of Bidder> shall not copy, share or transmit through any media or method any project related information without prior consent of LIC. <M/s. ------------Name of Bidder> in response to the above RFP shall deliver all the requirements as specified in the RFP.

3. Project Prices and Payments

a) There shall be no changes in the commercials during the validity of the contract period.
b) LIC shall make payments at the rates specified in this agreement and as per the payment milestones specified in the RFP and other terms and conditions of the RFP.

4. Miscellaneous

a) Neither party shall publicize nor disclose to any third party, without the consent of the other party, either the price or other terms of this Agreement, except as may be necessary to comply with any laws or other obligations stated in this Agreement.

i) This Agreement together with the project reference documents as stated in paragraph number 1 and which are annexed hereto constitutes the entire agreement between LIC and <M/s. -------------- Name of Bidder> in relation to the above RFP. If any term or provision of the said entire agreement is held to be illegal or unenforceable, the validity or enforceability of the remainder of the said entire Agreement shall not be affected.

b) No variation in or modification of the terms of the Agreement shall be made except by written amendment signed by both the parties. Neither party's failure to exercise any of its rights under this Agreement shall constitute or be deemed a waiver or forfeiture of those rights.

c) The effective date of the Contract shall be the date on which duly executed copies of this Agreement as specified in the RFP are received by LIC.

d) Notwithstanding anything mentioned in this agreement, the clauses and deliverables mentioned in project reference documents as stated in the paragraph no. 1 will be treated as final and binding.

"IN WITNESS WHEREOF" the party of the First part and party of the Second part have hereunto set and subscribed their hand and seals hereunto affixed the day and year first hereinabove written.

SIGNED, SEALED AND DELIVERED

By_____

The Executive Director (ERM)/CRO
Of the within named Life Insurance Corporation of India,
The party of the first part above named

on _____ day of _____2023

In the presence of:

1)

2)

SIGNED, SEALED AND DELIVERED

By_____

The constituted and authorized representative of <M/s. -------------Name of Bidder>, the party of the

second part above named

on _____ day of _____2023

In the presence of:

1)

2)

Annexure Q: Non-Disclosure Agreement (NDA)

(No deviations in wordings permitted)
(To be executed in a Rs. 500 or more stamp Paper)

This Non-disclosure Agreement ("NDA") is made and entered into this __ day of _____ in the year Two Thousand and twenty-three (2023)

BY AND BETWEEN
Life Insurance Corporation of India, with registered office at Central Office, "Yogakshema", J B Marg, Mumbai 400 021, hereinafter referred to as "LIC"

AND

<Company Name> a company incorporated under the laws of Indian Companies Act, 1956 and having its principal place of business at < Company Name & Address> shall be referred to herein as a "Respondent".

LIC and the Respondent shall individually be referred to as "Party" and collectively referred to as "Parties".

WHEREAS, the Respondent is aware that during engagement with LIC's 'Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India' project, the Respondent may be gathering information on LIC's Business/ Operations, certain proprietary information such as Technically and commercially detailed information regarding the respective products & service offerings, Organization, decision processes, technical infrastructure, working processes and delegation of responsibilities, project management and planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans etc., ("Proprietary Information") indicated as confidential by LIC and made available to the Respondent while responding to the RFP, is privileged and strictly confidential to and / or proprietary of LIC.

WHEREAS Respondent agrees to receive the Proprietary Information or other information from LIC and treat all such information as confidential information and to safeguard LIC's confidential information, property, information systems, network, databases and other data.

NOW, THEREFORE, in consideration of the recitals set forth above and the covenants set forth herein, the Respondent agrees to hold all Confidential Information received from LIC in confidence. Respondent will use such Confidential Information only for the purpose of developing the Response to the said engagement; restrict disclosure of such Confidential Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Respondent will not disclose such Confidential Information to any third party without the prior written approval of LIC.

The Confidential Information means information which may be in any form including but not limited to oral, written or printed information or Information in electronic form, data, studies, consultants' reports, trade secrets, pro-forma and other financial and trade/commercial information, computer models and programs, contracts, designs and configurations, plant performance data or other material of any kind or nature in whatever form. Wherever, information is given orally, within 48 hours, the receiving party should receive the information in writing along with the confidentiality statement from the other party. It may be noted that all the information shared as a part of the LIC 'Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India' in the form of project documents, discussions on system architecture, data shared etc. shall be the sole property of LIC and shall be treated with the same degree of confidentiality as that of the Respondent. Respondent will ensure that no breach of confidentiality occurs at its own premises as well as during and after the onsite engagement as a part of the LIC 'Selection of Project Management Consultant for end-to-end management of IT related projects for Life Insurance Corporation of India' project engagement.

Without the prior written consent of LIC or except as otherwise provided herein, the Respondent will not:
* distribute or disclose to any other person any of the Confidential Information.
* permit any other person to have access to the Confidential Information.

- use the Confidential Information for any purpose other than the Permitted Use; or disclose to any other person
- That discussions, investigations or negotiations are taking place concerning a possible transaction between the Parties, or the terms, conditions, status or other facts regarding a possible transaction between the Parties, or that Respondent has received Confidential Information from LIC. Notwithstanding the above, Respondent may disclose the Confidential Information, and portions thereof to its directors, officers, employees and representatives of its advisors (collectively, "Representatives") who need to know such Confidential Information for the purpose of evaluating a possible transaction between the Parties. It is understood that the Respondent will inform their respective Representatives of the confidential nature of the Confidential Information and will require its Representatives to be bound by this Agreement and not to disclose the Confidential Information to any other person.

    Without the written consent of LIC the Respondent or any of his employees/partners should not make public announcements/comments on any website/or issue any media statements about the LIC, RFP or RFP process, the existence of this engagement and its scope.

    The Respondent agrees to be responsible for any breach of this Agreement by its Representatives.

Respondent agrees to protect the Confidential Information received from LIC with the same degree of care as it normally exercises to protect its own proprietary information of a similar nature. Respondent agrees to promptly inform LIC of any unauthorized disclosure of LIC's Confidential Information.

The Respondent shall ensure that in no case its employees or representative uses any USB or connectivity device in the hardware systems of LIC without permission from LIC.

The Respondent shall ensure that their employees will not disclose any information of LIC during their employment with the Respondent and will use reasonable efforts to ensure that its employees will not disclose any information of LIC even after they cease to be the employees of the Respondent. The Respondent shall ensure this by its own internal agreements.

Confidential Information does not include information that Respondent can reasonably prove, falls within any of the following:
- Information that either is legally in either party's possession or publicly available to either party prior to the disclosure of such information hereunder.
- Information that, subsequent to its disclosure hereunder, becomes publicly available to either party without any violation of this Agreement by either party.
- Information that becomes legally available to either party on a non-confidential basis from any third party, the disclosure of which to either party does not, to either party's knowledge, violate any contractual or legal obligation such third party has to either party with respect to such information.
- Information that is independently acquired or developed by either party which can be evidenced by written records; or information that is explicitly approved for release by written authorization of LIC.

In the event that Respondent is required by law in any judicial or governmental proceeding to disclose any Confidential Information, the Respondent will give LIC prompt written notice of such request so that LIC may seek a protective order or appropriate remedy. If, in the absence of a protective order, Respondent determines, upon the advice of counsel, that it is required to disclose such Confidential Information, it may disclose such Confidential Information only to the extent compelled to do so; provided, however, that the Respondent gives LIC written notice of the portion of Confidential Information to be disclosed as far in advance of the disclosure as is practicable and uses its best efforts, at its own expense, to obtain assurances that confidential treatment will be accorded to such Confidential Information.

No license expressed or implied in the Confidential Information is granted to Respondent other than to use the information in the manner as is permitted in RFP or by LIC.

Respondents agree that Confidential Information is and shall at all times remain the property of LIC. Respondents acknowledge that the Confidential Information is confidential and material to the interests,

business and affairs of LIC and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of LIC. No use of such Confidential Information is permitted except as otherwise provided herein and no grant under any of the party's intellectual property rights is hereby given or intended, including any license (implied or otherwise). All information shall remain the property of LIC and shall be returned upon written request or upon the Respondent's determination that it no longer has a need for such information. Use of such property or licenses without the permission of LIC is strictly prohibited and the respondent will ensure that any of its employee or representative does not violate this condition, and even in the case when they cease to have any relationship with respondent.

No license to the Respondent, under any trade secret or any other intellectual property right, is either granted or implied by the disclosure of information to the Respondent. None of the information which may be disclosed or exchanged by LIC shall constitute any representation, warranty, assurance, guarantee, or inducement by Respondent to LIC of any kind, and in particular, with respect to the non-infringement of trademarks, patents, copyrights, mask work rights, or any other intellectual property rights, or other rights of third persons or of LIC.

There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither LIC makes any representations nor extend any warranties, express or implied, as to the adequacy or accuracy of Confidential Proprietary Information or any other information or data related thereto, or with respect to the use thereof by Respondent.

Neither this NDA nor the disclosure or receipt of information from LIC to the Respondent, shall constitute or imply any promise or intention to pursue any business opportunity described in the Confidential Information or make any purchase of products or services by LIC or its affiliated companies or any commitment by LIC or its affiliated companies with respect to the present or future transaction between the parties.

Respondent shall not modify or erase the logos, trademarks etc., of LIC or any third-party present on the Confidential Information. The Respondent shall not use or display the logos, trademarks etc., of LIC in any advertisement, press etc., without the prior written consent of LIC.

Upon the request of LIC, the Respondent, will within 7 days of receipt of such request, return or destroy all Confidential Information and any notes, correspondence, analyses, documents or other records containing Confidential Information, including all copies thereof, then in the possession of Respondent or its Representatives and shall certify the fact of having destroyed the Confidential Information in writing to LIC. Such return, however, does not abrogate the continuing obligations of Respondent under this Agreement.

Respondents agree and acknowledge that monetary damages would not be a sufficient remedy for a breach of this Agreement and that LIC shall be entitled to specific performance or any other injunctive relief as a remedy in equity for any such breach of this Agreement. Any remedy shall not be deemed to be exclusive or all-inclusive and shall be in addition to any and all other remedies which may be available to LIC in law or equity.

Confidential Information provided to the Respondent does not and is not intended to represent an inducement by LIC or a commitment by LIC to enter into any business relationship with the Respondent or with any other entity. If the parties desire to pursue business opportunities, the parties will execute a separate written agreement to govern such business relationship.

The Respondent agree that during the existence of the term of this NDA and for a period of one year thereafter, the respondent shall not solicit directly or indirectly the employees of LIC working in all wings of Central Office Information Technology department.

Respondent agree that all of its obligations undertaken herein as the Respondent shall survive and continue for the period of the existence of this NDA or a period of one year, beyond the Contract period regardless of any prior termination of this NDA.

This NDA constitutes the entire understanding between the Parties hereto as to the information and merges all prior discussions between them relating thereto.

No amendment or modification of this NDA shall be valid or binding on the Parties unless made in writing and signed on behalf of each of the Parties by their respective authorized officers or representatives.

The Respondent understand and agree that no failure or delay by LIC in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

The Respondent herein agrees and undertakes to indemnify and hold LIC harmless from any loss, damage, claims, liabilities, charges, costs, or expense (including attorneys' fees), that may arise or be caused or result from or be paid/incurred/suffered or caused to be paid/incurred/ suffered by reason of any breach, failure, delay, impropriety or irregularity on its part to honors, observe, adhere to, abide by or comply with any of the terms and conditions of this Agreement. In the event that the Respondent shall be liable to LIC in connection with this Agreement, the Respondent's liability shall be limited to the value of the Contract.

This Agreement shall be governed and construed in accordance with the laws of India.

In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, the remaining portions hereof shall remain in full force and effect.

Respondents agree not to assign this Agreement or any interest herein without express prior written consent of LIC.

Nothing in this agreement and no action taken by the Respondent pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture or other co-operative entity or arrangement. This Agreement is entered into by the Parties on a Principal-to-Principal basis and no other meaning can be assigned in interpreting any of the terms contained herein.

Any dispute or claim arising out of or in connection herewith, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of Procedure of the Indian Arbitration & Conciliation Act, 1996. The arbitration tribunal shall be composed of a sole arbitrator, and the Parties shall appoint such arbitrator with mutual consent. The place of arbitration shall be Mumbai, India and the arbitration proceedings shall take place in the English language.

IN WITNESS WHEREOF, the Respondent has caused this Agreement to be executed as of the date set forth above.

For and on behalf of <Respondent Company> <Address of Respondent>

Authorized Signatory

Name:

Designation: Office Seal: Place:

Annexure R: Bill of Quantity

Name of the Bidder:

Sr. No.	Item	Description	Requirement	Quantity	Remark

Place:

Date: Signature of Authorized person with Company seal

Annexure S: Online Tendering Guidelines Information and Instruction to the Bidders for using ONLINE ELECTRONIC TENDERING SYSTEM (e-TS)

Special Conditions & instructions for using online Electronic Tendering System (eTS) through portal (website) http://www.tenderwizard.com/LIC adopted by Life Insurance Corporation of India (LIC), Central Office, Mumbai as given in the subsequent pages will over-rule the conditions stated in the Bid documents, wherever relevant and applicable.

- Registration of the Contractors/Bidders: All the Contractors intending to participate in the Bids floated online using Electronic Tendering System (eTS) are required to get registered on the e-Tender Portal (website) http://www.tenderwizard.com/LIC After successful Registration on the above-mentioned portal, the bidder will get a User ID and Password to access the website.
- Viewing of Online Tenders: The contractors/bidders can view tenders floated on online Electronic Tendering System (eTS) hereinafter referred as "e- Tendering System" through portal (website) at http://www.tenderwiz rd.com/LIC. They can view the details like Tender Notice, Terms and Conditions, drawing (if any) and any other information. To download through, they need to login on to the above portal and can download the tender documents of an e-Tender.
- Key Dates: The contractors/bidders can view the Online Scheduled dates of the e-tendering System (time schedule) hereinafter referred as "Key Dates" tenders floated using the online electronic tendering system on above mentioned portal (website) http://www.tenderwizard.com/LIC
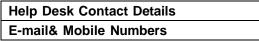
The bidders are strictly advised to follow dates and time as mentioned in Key Dates of a particular Bid/tender. The date and time will be binding on all the bidders. The bidders are required to complete the stage within the stipulated time as per the schedule (Key Dates) to continue their participation in the Bid/tender. All online activities are time tracked and the system enforces time locks that ensure that no activity or transaction can take place outside the start and end dates and time of the stage as defined.

The bidder should ensure that the status of a particular stage should be shown as "Completed" before the expiry date and time of that particular stage and they should possess a copy of receipt of completion of each stage to be performed from their end which should match with the status with their offer on online portal. It will be the sole responsibility of the bidder if the status of a particular stage is "Pending" till the expiry date and time of that stage and he is not able to proceed further in the e-Tendering process. The Key dates are subject to change in case of any corrigendum / amendment in schedule due to any reason stated by the Department.

Obtaining a Digital Certificate and its Usage:
- On e - Tendering System, the bids should be Encrypted and Signed electronically with a Digital Signature Certificate (DSC) to establish the identity of the bidder on online Portal. The Digital Signature Certificate (DSC) has two keys i.e. Public Key and Private Key. The Public Key is used to Encrypt (code) the data and Private Key is used to decrypt (decode) the data. The Encryption means conversion of normal text into coded language whereas decryption means conversion of coded language into normal text. These Digital Signature Certificates (DSCs) are issued by an approved Certifying Authority, by the Controller of Certifying Authorities (CCA India), Government of India.
- The contractors may obtain Class III digital certificate from any Certifying Authority or Sub-certifying Authority authorized by the Controller of Certifying Authorities on the portal http://cca.gov.in. or may obtain information and application format and documents required for issue of digital certificate from our Service Provider for Electronic Tendering System (ETS):

E-Tender helpdesk	
Address	#24, Sudha Complex, 03rd Stage, 04th Block, Basaveshwaranagara, Bangalore - 560079.
email	dscprocessingunit@yahoo.com

Help Desk Contact Details
E-mail& Mobile Numbers

sushant.sp@antaressystems.com: +919731468511
lokesh.hr@antaressys tems.com --
+91 9686115304

- The Bid (Online Offer) for a particular e Tender may be submitted only using the Digital Signature Certificate (DSC), which is used to Encrypt (codified) the data and sign the   Hash (Impression of your data) during the stage of Bid Preparation and Hash submission. In case, during the process of a particular e-Tender, the user loses his Digital Certificate (i.e. due to virus attack, hardware problem, operating system problem), he may not be able to submit the bid online. Hence, the users are advised to keep their Digital Signature Certificates in safe custody.
- In case of online Electronic Tendering, if the Digital Certificate issued to the authorized user of a firm is used for signing and submitting an online bid, it will be considered equivalent to a no-objection certificate/power of attorney to that User. The firm has 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 and its amendments.
- Unless the certificates are revoked, it will be assumed to represent adequate authority of the user to bid on behalf of agency for LIC of India, Central Office, Mumbai as per Information Technology Act 2000 and its amendments. The Digital Signature of this authorized user will be binding on the firm. It shall be the responsibility of management / partners of the registered firms to inform the certifying authority or Sub Certifying Authority; in case of change of authorized user and that a fresh digital certificate is procured and issued an "Authorization Certificate for the new user. The procedure for application of a Digital Certificate will remain the same for the new user.
- The same procedure holds true for the authorized users in a private/Public limited company. In this case, the authorization certificate will have to be signed by the directors of the company.
- Bidders participating in e-tendering shall check his/her validity of Digital Signature Certificate before bidding in the specific work floated online at the e-Tendering Portal (website) through http://www.tenderwizard.com/LIC.

Submission of Tender Fees: (When Applicable)
- Bidders, except Micro and Small Enterprises (MSEs), shall submit the Bid Price (non- refundable) to Life Insurance Corporation of India using NEFT ("Bid Processing fee"). The Bidder shall upload a scanned copy of the receipt evidencing payment of the Bid processing fee to LIC at the time of e-submission of the Bid and send email to dct.bid@licindia.com on the date of remittance of Bid Processing fee with UTR transaction number, date of transaction through online/NEFT mode.
- The scanned copy of the receipt evidencing payment against Tender Fees should be uploaded mandatorily during "Bid Hash Submission" stage (as per the due date mentioned in Key Dates of e-Tender.
- If the tenders are cancelled or re-called on any grounds, the tender document fees will not be refunded to the agency.

Submission of Earnest Money Deposit: (When applicable)
- Contractors have to GUARANTEE of any of the "Life Insurance deposit EMD of required amount in the form of BANK the Nationalized / Scheduled Banks drawn in the favor of Corporation of India" payable at "Mumbai" only, and not in the favor of any other Authority or Location.
- A scanned copy mandatorily along with of Bank Guarantee against EMD should be uploaded Bid submission stage (as per the Key Dates mentioned in e-Tender and Tender document) and original Bank Guarantee(B.G) should be submitted to the Executive Director (ERM)/CRO, Central office, Life Corporation of India, 'Jeevan Seva Annexe, S V Road ,Santacruz West, Insurance Mumbai - 400054 in the sealed envelope within the time &date as mentioned in Key Dates of e-Tender, otherwise your BID will not be evaluated / scrutinized.
- Refund of Earnest Money Deposit to the unsuccessful bidders will be made through RTGS/NEFT or Guarantee returned as applicable.

Tender Download:
The Eligible Bidders can download the Tender Document online from above e-Tendering Portal http://www.tenderwizard.com/LIC before the Tender closing date & time mentioned in the e-Tender floated.

Submission of online bids:
(These may be clarified from M/s Antares (Tenderwizard) as required

- The bidders are required to prepare their bids on online e-Tendering Portal as mentioned above. During bid preparation, the bidders have to send their Public Key of DSC hence they are advised to procure DSCs at earliest to participate in the e-Tender. They are required to upload the scan copies of Demand Draft for Tender Document Fees and Earnest Money Deposit. Also, bidders are required to scan and upload any other documents related to their credentials and submit wherever asked online. The bidders have to prepare their commercial bid online during in this stage only and seal (Encrypt) and digital sign the online bid with their Digital Signature Certificates. The Bidders should take note of any corrigendum being issued on the web portal on a regular basis. They should view and note down or take a printout the Bid Hash submitted and ensure that it matches during "Re-Encryption of Bids" stage. The bidders will not be able to change their technical details and offer (rates) after expiry of due date and time on online portal.
- Generation of Super Hash: After the time of submission of Bid Seal (Hash) by the Contractors/Bidders has lapsed, the bid round will be closed and a "Digitally signed tender Super-Hash" will be generated by concerned LIC Department official. This is equivalent to sealing the tender box.
- Re-Encryption of Bids: Once the Generation of Super Hash stage is completed the Contractors/bidders have to decrypt their bids as they are in encrypted mode by their DSC and re-encrypt with Department user's Public Key which will be included in the e-Tender. During this process they need use their DSC for decryption of Bids and signing of Bid Hash once again for security. The electronic bids of only those Contractors/bidders who have submitted their bid seals (hashes) within the stipulated time, as per the tender time schedule (Key Dates), will be accepted by the system. A Contractor who does not submit his bid seal (hash) within the stipulated time will not be allowed to submit his bid (Re-Encryption). This stage could be considered as transfer of control to LIC Department user.
- Pre-bid discussion with all applicants as per key dates to clarify doubts of potential bidders in respect of this RFP. Any prospective bidder may, in writing seek clarification in respect of the bidding documents, However, last date of submitting clarification request shall be 2 (two) days before the schedule Pre-bid meeting.

Annexure T: Land Border Declaration

The Executive Director (ERM)/CRO,
Life Insurance Corporation of India
Central Office, IT Dept, 2nd Floor,
Jeevan Seva Annexe, S.V. Road,
Santacruz (West), Mumbai 400 054

Dear Sir,

Re: RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution, RFP Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

I have read Office Memorandum F.No.6/18/2019-PPD dated 23.07.2020 issued by the Ministry of Finance, Department of Expenditure, Public Procurement Division inserting Rule 144 (xi) in GFRs 2017 which defines clauses regarding restrictions for procurement from a bidder from a country which shares a land border with India.
I certify that   (bidder) is not from such a country or, if from such a country, has been registered with the Competent Authority. I hereby certify that   (bidder) fulfils all requirements in this regard and is eligible to be considered for this RFP.

Dated at   this   day of   2023.

Authorized Signatory

(Name: Contact Person, Phone No., Fax, E-mail)
(This letter should be on the letterhead of the Bidder duly signed by an authorized signatory)

Annexure U: Make in India Certificate

Bidder's Reference No._____   Date…………………..….

To,
The Executive Director (ERM)/ CRO,

Sub: RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution.

Ref: CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023

Dear Sir/Madam,

(To be certified by statutory auditor or cost auditor of the company (in the case of companies) for a tender value above Rs.10 crores giving the percentage of local content.)

1. In line with Government Public Procurement Order No. P-45021/2/2017-PP (BE-II) dated 16.09.2020 and its amendments, we hereby certify that we M/s _____ are local supplier meeting the requirement of minimum local content i.e., _____% against LIC Tender No…………………………………. dated………………….. We qualify as a _____ (Class-I or Class II) local supplier. Details of location at which local value addition will be made as follows: _____.

2. We also understand, false declarations will be in breach of the code of integrity under rule 175(1)(i)(h) of the General Financial Rules for which a bidder or its successors can be   debarred for up to two years as per Rule 151(iii) of the General Financial Rules along with such other actions as may be permissible under law.

3. We have submitted the details indicating total cost value of inputs used, total cost of inputs which are locally sourced and cost of inputs which are imported, directly or indirectly with the commercial proposal.

Place: [Signature of Authorized Signatory of Bidder]
Date:

                                              Name:
                                              Designation:
                                              Seal: