



Title of Procurement	Request for Proposal (RFP) for Appointment of Independent Actuary for review of Annual Indian Embedded value (IEV), VNB and related metrics.
Reference No.	LIC/ACTUARIAL/22.12.2023
Date and Time of Pre-Bid Meeting	10.01.2024 (Wednesday) at 03.00 PM.
Venue of Pre-Bid Meeting	Hosted virtually at LIC of India, Central Office "YOGAKSHEMA" Jeevan Bima Marg Mumbai -400021

The following officials of LIC of India were present in the pre-bid meeting:

1. Mr. Dinesh Pant, Appointed Actuary & ED (Actuarial)-Attended Virtually
2. Mr. K R Ashok, Executive Director (Actl/Admn/IT Implementation/ ACGC)
3. Ms. N Kalpana, Secretary (Actuarial)
4. Mr. Sanjay Kr Arora, Deputy Secretary (Actuarial)
5. Ms. Renu Agnihotri, Deputy Secretary (Actuarial)
6. Ms. S.Vani, Deputy Secretary (P&GS)
7. Mr. B V Deepak, AO (Actuarial)
8. Mr. P Veeraputhiran, AO (Actuarial)
9. Mr. Ashok Kumar, AO (Actuarial)

Prospective bidder's representatives, who participated in pre-bid meet, are as follows:

1. Mr. Heerak Basu (Milliman Advisors LLP)
2. Mr. Philip Jackson (Milliman Advisors LLP)
3. Mr. Neeraj Sharma (BDO India LLP)
4. Ms. Ela Nagayech (Ernst & Young LLP)
5. Mr. Rajesh Dalmia (Ernst & Young LLP)

6. Mr. Rahul Khandelwal (Ernst & Young LLP)
7. Mr. Rohan (Ernst & Young LLP)
8. Mr. Prateek Vijayvergia (Xceedance)
9. Mr. Prashant G (Xceedance)
10. Ms. Manisha M (Xceedance)

The proceeding of the pre-bid meeting is as follows:

1. At the outset, Mr. K R Ashok, Executive Director (Actl/Admn/IT Implementation/ ACGC) made a briefing about the purpose of the pre-bid meeting.
2. In response to the queries received through e-mail, it was told that a consolidated response to all the queries will be published on the website of LIC of India and also on website <https://www.tenderwizard.com/LIC>
3. Prospective bidders were given further opportunity to put up their queries through e-mail to designated email id by the end of the day i.e. 10.01.2024. It was told that a consolidated response of all the queries will be published on the website of LIC of India and also on website <https://www.tenderwizard.com/LIC>.
4. Following questions were asked in the meeting:
 - I. When prospective bidders can expect the response on queries raised by them. It was told that it will be published possibly tomorrow or day after tomorrow.
 - II. Whether there is any scoring system for evaluation of Technical bid. It was replied that whoever meets the minimum criteria mentioned in RFP will pass through technical evaluation phase.
 - III. Whether there is any limitations on number of bidders participating in Online reverse Auction. It was replied that there is no such limitation about number of bidders participating in online reverse auction and we have not kept any limitation on number of Bidders passing through the Technical evaluation phase.
 - IV. Question was asked regarding timeline to end the work. It was replied that the timeline is already mentioned in RFP.
5. Request was made to participants to send the queries raised in the meeting through email as well to incorporate them in the consolidated response which will be part of RFP documents.
