

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
1	Section 2.1.2 page 3	By way of Bank Guarantee (Rs.10 lacs) valid for a period of 6 months from the date of opening of the Eligibility bid as per format in Annexure III from any Scheduled Commercial Bank in India	Can we issue from our Bank. If not please share the list of such banks to check limits	from any Scheduled commercial Bank other than its own.
2	Section 2.1.2 b Page 3	EMD will be returned to the Bank of Successful Bidder only after it furnishes the Performance Bank Guarantee, and opens/ operates the Escrow Account for Fund Transfers. No interest will be paid on the EMD.	What is the relevance of this escrow account as a current account will serve the same purpose. Also, kindly comment upon LIC limits to check compliance as per RBI CA circular	No change in RFP Conditions. Refer RFP document under Section 2.1.2 b.
3	Section 7.2 stage 2 Page 11	Stage 2 – Technical Bid Evaluation, The Bidder should have	Is it mandatory to have own switch for processing card payments? Also, can we have our own switch but the same would be managed by a third party	No change in RFP Conditions.
4	Section 7.2 Technical score sheet Technical criterion 1 Page 11	Technical Bid Evaluation: Tie ups with PSUs / Government Sector/ Financial Entities having minimum 50 Lakh transactions in a year, for providing electronic PA Services as at March 2020.	Are we looking at merchants doing 50 lac transactions overall or only with Bidder? For e.g. Merchant A doing 65 lac transactions in an year but having 3 Payment partners, so Bidder doing nearly about 28 lac transactions with merchant A, can we include merchants like that or not?	Minimum 50 lakh transactions for each client (including PSU /Government Sector /Financial Entities)of the bidder.
5	Section 7.2 Technical score sheet Technical criterion 2 Page 11	Number of transactions routed through net banking on Payment Aggregator Services in the year 2019 – 2020. (ref: Annex V)	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
6	Section 7.2 Technical score sheet Technical criterion 3 Page 11	Number of years of Experience in providing Payment Aggregator services (including cards, Net Banking) ref : Annexure V	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
7	Section 7.2 Technical score sheet Technical criterion 4 Page 11	Tie ups with PSUs / Government Sector/ Financial Entities having minimum 50 Lakh transactions in a year, for providing electronic PA Services as at March 2020.	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
8	Section 7.2 Technical score sheet Technical criterion 5 Page 11	Number of digital payments transactions routed for all channels on board (through Payment Aggregator Services ONLY) in 2019-20.	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
9	Section 7.2 Technical score sheet Technical criterion 6 Page 11	Technical Presentation has 3 points with a score of 5 points each and both the minimum and maximum score as being 15 points - for DR/BCP, Tech Certifications and UAT API demo.	Does this mean that just having those 3 aspects automatically assures a 15 point score being awarded with no further gradation of scores?	Yes.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
10	Section 7.3.3 page 12	MDR reimbursement implemented through Agreement between Life Insurance Corporation of India and any Issuer Bank or Card Network Operator will be passed on by the Service Provider.	Does this imply that the reimbursement would have to be done by the service provider to LIC. Also, in case the reimbursement is to be done by the service providers we would details of such arrangements so as to coordinate for the reimbursements.	MDR Discount/Reimbursement implemented through Agreement between Life Insurance Corporation of India and any Issuer Bank or Card Network Operator will be passed on by the Service Provider.
11	Section 7.3 Stage 3 Page 12	The Total Bid Price	This is the price inclusive of PA Fees and GST or only MDR for the specific payment method.	The price is inclusive of PA Fees and MDR, but excluding GST which is mentioned in para of 7.3 stage 3.
12	Section 9.1.2 Page 16	9.1.2 to open/operate an Escrow Account for Fund Transfers, within 7 days from the Notification of award of contract	Is there a specified bank with which the escrow account need to be opened or can it be with any bank as suited by the bidder? Please note given the RBI regulations a PA can have maximum of two escrow accounts. Therefore, please advise if this escrow account would be a tripartate arrangement solely for the purpose of settlement towards LIC	Escrow account can be opened with any scheduled commercial Bank.
13	Clause 10.5, Page 19	Point B: To offer a user interface for initiation and completion of the online payment and real-time settlement processes.	The settlement as per the RFP is mentioned as T+1 before 1 pm. Would need a clarity on real time settlement mentioned here.	Real time settlement means credit for all successful transactions on [T+1] business day .
14	Section 10.5 Page 19 and 10.6 Page 23	Clause 10.5 and 10.6 set out the detailed scope of work, including functional requirements such as uptime of 99.95% and minimum TPS of 500.	Request LIC to clarify if a customer can create a Standing Instruction on cards/NB for premium, loan repayments?	No.
15	Section 10.5 Page 19 and 10.6 Page 23	If the customer chooses IMPS or Cash Cards or Prepaid cards or Wallets or any other channel, Payment Aggregator needs to provide user-interface for capture of relevant information required for the respective channel to be completed successfully and appropriate message needs to be alerted to the customer.	Request LIC to please share more details around the relevant information mentioned in the requirement? What all messages are required to be shown here?	The relevant information will be shared to the selected bidder.
16	Section 10.5 Page 19 and 10.6 Page 23	Empowered agents/Dev. Officers/ SBAs/ LICA/ Retired Employees are not allowed to make credit card/debit card payments. LIC may decide to allow empowered agents/Dev. Officers/ SBAs/ LICA/ Retired Employees to use IMPS or Cash Cards or Prepaid cards or Wallets or any other channel, for remittance of their invoices at a later date.	In the same section(10.5) it is mentioned that the Empowered agents/Dev. Officers/ SBAs/ LICA/ Retired Employees will be presented with all the payment methods on the payment aggregator screen, do we have to restrict these users to only use Netbanking to start with and then later IMPS,Cash Cards, Wallets etc? Request LIC to please clarify.	The relevant information will be shared to the selected bidder.
17	Section 10.5 Page 19 and 10.6 Page 23		Request LIC to please clarify Is Payment aggregator expected to manage Refunds on behalf of LIC?	Yes.
18	Section 10.5 Page 20 in schematic diagram	As part of the PA responsibilities a "Real time acknowledgement and SMS to Customer" is required by LIC	Does this mean that the customer contact details will be shared with PA to which these communications will be sent by PA? Also, are the SMS cost to be factored into the TBP .	Downloadable acknowledgement to be given by PA. SMS will be sent by LIC.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments	
19	Section 10.5 Point f Page 20	Once the card is accepted by the system on the Payment Aggregator's platform, the bank should credit LIC's bank account, irrespective of whether the customer has settled	Clarification needed	In any case, credit to be given in [T + 1] business day for successful transactions.	
20	Section 10.5 Point f Page 20	f) To provide with a backend interface for LIC to multiple users to be used as Help Desk :-	These are few technical queries which will be taken up while integration	No comments.	
Section 10.5 Point f Page 20	i. Monitor the daily transactions and view transaction history, audit trails, log files, etc.				
Section 10.5 Point f Page 20	ii. Customize the payment page with adequate advertising campaigns, logos, emblems, pop-ups, etc.				
Section 10.5 Point f Page 20	iii. Download/upload related transaction/MIS files from the service provider's server.				
Section 10.5 Point f Page 20	iv. Provide all information, data, MIS to LICs systems through web-services on a Real time basis.				
Section 10.5 Page 21	In case the insurance policy is cancelled and/or refund endorsement is issued on the LIC's system for				
Section 10.5 Page 21	policy for which payment has been receipted through Payment Aggregator's platform, LIC would require				
Section 10.5 Page 21	the facility to credit the customer's account (card)				
Section 10.5 Page 22	The Agents/ Dev. Officers/ SBAs/ LICA/ Retired Employees who are empowered by LIC to collect LIC premiums from policyholders on behalf of LIC and remit the collections either at LIC/IDBI/AXIS branches or online through net-banking channel.				
21	Section 10.5 Page 23	Broad Scope of Work	There is a term mentioned 'InterIMPS' - please clarify the same.	To be read as IMPS.	
22	Section 10.5 B Page 23	A consolidated payment clubbing the transactions, where the credit is received, is made from DCMC to Nodal Bank of Payment Gateway Vendor and the corresponding data is shared with the Payment Gateway Vendor.	Instead of DCMC making a payment to the PG vendor for refunds can the refunds be netted off from subsequent settlements?	The Terms and conditions of RFP as per 10.5 B, REFUND PROCESS to be followed.	
23	Section 10.5 B Page 23	Under Refund process explanation DCMC is referred multiple times.	What does DCMC refer to?	DCMC means Deposit Collection and Management Center for collection of online proposal deposit.	

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
24	Section 10.5 (point no.6) (page number 23)	The payment gateway vendor assimilates the funds and credits the total online proposal/policy deposit collection as a single credit to the Bank accounts of the respective branches on the T+1 day. The credit received will be appearing with a unique payment voucher no in the bank statement on the T+1 day.	Will this account be opened with Bidder Bank?	No. LIC already has Bank Accounts. New account may be opened at the sole discretion of LIC.
25	Section 10.6.2 (vii) (d) page no. 24	Automatic Reconciliation of accounts and payments made on a daily basis. The Payment Aggregator will provide a transaction reconciliation module (web application) for real time reconciliation of payment transactions with bank remittances.	Pls elaborate the expectation	The condition is self explanatory.
26	Section 10.6.2 (vii) (e) page no. 24	Customizing at various levels/ frequency.	Pls elaborate	Customisation as per the requirements of LIC for smooth processing.
27	Section 10.6.2 (ix) Page 24	The solution should be able to integrate with any of LIC's existing/future Fraud Management Systems and VISA/ Master/ AMEX/ NPCI or any other system that LIC wishes to follow	Requires elaboration.	Refer RFP conditions .
28	Section 10.6.2 (xii) Page no. 24	The solution should provide secured web interface to LIC/ partners for viewing of transaction/ transaction status/ upload and downloads of files (file fields and formats should be customizable for merchant/s, which may vary).	Hope this will be authorised by LIC (Bold one)	Facility of dashboard to be provided by PA based on requirements of LIC which will be shared with the successful Bidder.
29	Section 10.6.2 (xx) Page 24	The bidder should get the activities and or functions audited from time to time as per the requirements of the Banks, VISA, Master Card, NPCI, Reserve Bank of India or any other statutory body, where ever applicable. Cost of such audit should be borne by the bidder throughout the period of agreement.	Subject to discussion and understanding between PA and LIC	No change in RFP conditions.
30	Section 10.6.2 (xxxiii) page no. 25	The customer / citizen must be allowed to try a different card number/payment mode if a transaction is rejected.	With same TXN ID?	No.
31	Section 10.6.2 (xxxiii) page no. 25	Online uploading of data	What data shall be uploaded? What is the upload regarding?	Day wise and month wise MIS of collections, as per the format finalised.
32	Section 10.6.4 (f) Page 26	Regarding 24X7 helpdesk for supporting the users making online payments	What is the expected call volumes?	Refer Annexure XIII for Indicative yearly collections through different modes of payments. Volume of calls can not be ascertained.
33	Section 10.6.5 Page 26	Any penalty charged to LIC for non-compliance with any guideline or for non-obtainment of required permissions and licenses or an act of the Vendor, will be reimbursed by the Vendor to LIC.	As per guidelines stated by statutory boards. PA is not liable to pay to the merchant. Further need clarification.	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
34	Section 10.6.5 Page 26	d. The vendor will indemnify LIC against any liability or damages by way of compensation arising from any accident to person or property of persons employed or provided by the vendor. Necessary payment and liabilities of their employees will be vendor's responsibility, irrespective of payment received from LIC or otherwise.	This clause is not applicable	No change in RFP conditions.
35	Section 10.6.6 Page 26	4. Payment Aggregators' System Availability[Uptime] Report System Availability report with the trend analysis, causes of downtime, action plan	Will LIC application communicate to PA application over the S2S call or Browser to browser Call? Application connectivity based on domain name or IP address? What is the expected TPS? Any specific requirement for database and storage?	TPS will be as per the RFP. Other points will be communicated to the successful bidder at the time of implementation.
36	10.6.6 Sr.No 7 in the table Page 26	Error/Wrong/ Failed/Rejected transaction Report - Trend analysis, causes and action plan for improving	Please suggest the way the trend analysis is to be shared. Should the trend analysis be in the mail body with attachment of detailed report.	Details will be shared with the selected bidder.
37	Section 10.6.7 Page 26	Central Help Desk for reporting and queries	For central help desk, is this to be 24 x 7 or business days aligned to LIC working? Just to elaborate Bidder has currently 24*7 application monitoring team and a customer support function with a dedicted account manager, however the opeartional support team for any operational queries works for business operational hours, there is also an escalation metrics provided to a merchant once they are on-board with contact numbers for any urgent support required on operational front, so that's why just wanted to undestand if this works for LIC or if there is any other arrangement LIC would require ?	For business days aligned to LIC working, but dedicated SPOC for LIC to be appointed, who will be contactable even after business hours.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
38	Section 11.2 Page 27	Schedule of Payments The procurement of services as an outcome of this RFP is based on OPEX Model, wherein LIC will pay to the vendor for successful transactions as per decided rates for type of transactions, which will be settled on monthly basis after submission of duly reconciled invoice by the vendor. The successful transaction will mean: a. The transaction which results in the successful collection of amount from the customer, and b. The successful transaction is deposited by the vendor to the designated bank account of LIC; and c. The electronic journal of this transaction along with its reconciliation has been submitted to the designated LIC Branch.	We understand that there will no payment to develop the infrastructure it will be only successful payments as described above.	Refer to RFP conditions.
39	Section 11.2 Page 27	LIC's account held with Payment Aggregator's Bank will be credited for all approved transaction latest by T+1, where T is the day of transaction. Complete funds received in LIC's account will be transferred to the LIC's surplus account the next working day, as per the standing instructions for the same will be provided to the Bank. In case, there is a delay in remittance of monies to LIC or transfer of amount, 18% interest on the delayed amount, for the number of days delayed, will be recovered from the next payable amount to PA.	Where will the Surplus account opened?	The relevant information will be shared to the selected bidder.
40	Section 11.5 page no. 27	Due date for payment LIC will make payment of a correctly rendered invoice on undisputed work within 30 days after receiving the invoice.	Any penalty in delay in payments	LIC will make payment of a correctly rendered invoice on undisputed work within 30 days after receiving the invoice, supported by relevant MIS.
41	Section 11.7 (c) Page 28	LIC will 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 Vendor.	The delays if on behalf of the PA. In case of delays on behalf of Payment partner - the same should not be levied to the PA	PA is responsible for the transfer of funds within the time lines.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
42	Clause 11.8, Page 28	Liquidated Damage	To be removed, if re-instated then we need to agree on a clause that if payment is not settled by LIC against our invoices within 30 days, then PA has the right to recover the amount from settlement amount. PA does not agree for any penal provisions in respect of downtime of PA's services. Also PA cannot provide a warranty for system uptime of 99.95%. PA in its agreements with the partners specifically disclaims any such liability and associated penalties.	No change in RFP conditions.
43	Clause 12.3 Page 29	Point 3, Completion of work as per description in SOW	Integration Delay - Integration is a joint effort, so the delays on part of bidder ONLY need to be defined as there is a penalty involved	No change in RFP conditions.
44	Section 12.6 Page 29	Transfer of Funds collected online to the designated destination account. T= date of collection, T+1= next working day (1300 hrs.)	18% interest per day is this what they are stating, please confirm?	18% per annum for the number of days will be charged as interest for which funds transfer is delayed.
		We would like to explore the possibility of settlement T+1 by 5 pm. Rate of interest charged as penalty to be mutual. We would request for a lower than 18% ROI penalty on delayed amount, The settlement would be subject to bank holidays.		
45	Section 12.7 Page 29	Reversals/ Refunds of the collections in duplicate/ wrong amounts	Reversal of funds is also dependent on the respective payment options to credit the funds in to the customers account. Therefore, would it be ok if the criteria is initiation of refund within 48 hours?	Refunds/reversals to be processed by PA within timelines.
46	Clause 13.1 Page 29	Prices payable to the vendor will be fixed as derived from the Final L1 and will exclude GST, and any other applicable government levies. Prices once fixed will be valid throughout the entire contract period. Escalation of Costs: The vendor will in no circumstance be entitled to any escalation of costs.	What happens in the case of any regulatory changes? Specific to Rupay DC and UPI. Also, if there's an increase in bank rates as there is a third party dependency. This is also subjective to solutioning and platform charges.	No change in RFP conditions.
47	Section 14.2.1(d) Page 30	To abide by the job safety measures prevalent in India and will free LIC from all demands or responsibilities arising from accidents or loss of life the cause of which is the Vendor's negligence. The Vendor will pay all indemnities arising from such incidents and will not hold LIC responsible or obligated.	This clause will not be applicable to us – since we will be providing software systems and services	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
48	Section 14.2.1 Page 30	so as to meet the Milestones and other project plan requirements, and where no Milestones or project plan requirements are specified, promptly and without delay;	Not applicable – since there are no Milestones under the arrangement	No change in RFP conditions.
49	Section 14 .2.2 Page 30	Clause 14.2.2 Warranties - Bidder is required to provide a warranty that the services will be free from all material faults.	Request LIC to provide more clarity on what do they mean by 'Harmful code'	Harmful code means the processes that may corrupt/damage system/processes which may incur monetary loss to LIC.
50	Section 14.2.2(d) and 14.2.2(e)	d. The Services will be complete, accurate and free from material faults; and	We are a PCI-DSS compliant and follow all the security standards as prescribed by the regulators and in accordance with the industry standards. We cannot assure that our systems cannot be hack-free, despite the precautionary measures implemented by PA. We follow all the security standards prescribed by the regulators and in accordance with the industry standards. Neither	No Change in RFP Conditions.
51	e. It will not, nor will it suffer or permit any third party under its direction or control to negligently introduce into LIC's systems or any Deliverables any Harmful Code.			
52	Section 14.2.3 Page 30	Clause 14.2.3 - Subcontracting not allowed	Sub contracting is required to provide a comprehensive solution-please confirm	No change in RFP Conditions.
53	Clause 14.6.2 Page 32	Reporting -The Vendor must provide LIC with reports in accordance with the Scope of Work. LIC shall also have the right to review, either itself or through another agency as it may deem fit, the financial and operating performance of the service provider in order to assess the ability of the Service provider to continue to meet its outsourcing/contractual obligations.	Apart from regular business related dashboards and MIS, we can only provide 3 years of Balance Sheet except the P&L statements.	No change in RFP Conditions.
54	Section 14.8.2 Page 32	Clause 14.8.2 a- All Intellectual Property Rights in the Contract Material shall vest in LIC; 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 a worldwide royalty free, perpetual, non-exclusive license to use, reproduce, adapt, modify and communicate that Auxiliary Material.	Request LIC to define what " Contract Material " implies in this clause	Any material used for the contract and during the contract is Contract Material.
55	Section 14.10 Page 33	Clause 14.10 Indemnity Bidder needs to indemnify LIC for any wilful default in performance or non-performance under the contract.	Request LIC to define what " Contract Material " implies in this clause	

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
56	Section 14.10 Page 33	Indemnity	<p>Bidder request to add indemnity obligation on the part of LIC for the following:</p> <p>"LIC shall indemnify and keep indemnified the Vendor, for any and all direct liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, claims or disbursements of any kind or nature whatsoever which may be imposed upon, incurred by or asserted against the Vendor in any way in connection with or arising out of the negotiation, preservation or enforcement of any rights under, or in carrying out its duties under this RFP/Contract, due to any act (not in accordance with this RFP/Contract) or omission or negligence or fault of LIC."</p>	No change in RFP Conditions.
57	Section 14.11 Page 34	Liability	<p>Bidder request to revise the Section as below:Liability</p> <p>Except in cases of criminal negligence or willful misconduct and in the case of infringement of patent, IPR, trademark, copy right or industrial design rights arising from use of the Solution or any part thereof in any of the services supplied by the vendor and used/consumed by LIC, the Supplier/vendor shall not be liable to LIC, whether in contract tort or otherwise, for any indirect or consequential loss of 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 supplier/vendor to pay liquidated damages to LIC and the aggregate liability of the Supplier/vendor to LIC, whether under the Contract, in tort or otherwise, shall not exceed the six months consideration paid by LIC to the Vendor provided that this limitation shall not apply to the cost of repairing or replacing defective equipment.</p>	No change in RFP Conditions.
58			Request LIC to provide more clarity on if vendor's liability is unlimited for liquidated damages.	Refer RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
59	Clause 14.12 Page 34	Obligation to maintain insurance In connection with the provision of the Services, the Vendor must have and maintain for the Contract Period, valid and enforceable insurance policies for: public liability; either professional indemnity or errors and omissions; workers' compensation as required by law. LIC shall not be liable for any cost/ claim/ damages occurred on account of non-maintenance of policies as required by the law.	Insurance for workers' compensation is not applicable for this arrangement. Also note that insurance for workers' compensation is not applicable for this arrangement.	No change in RFP conditions.
60	Clause 14.13 Page 34	Confidentiality and Privacy	The confidentiality provisions should be mutual since we will also be sharing confidential data to LIC.	No change in RFP conditions.
61	Section 14.14 Page 36 and 14.33 Page 44	Clause 14.14 Conflict of Interest - Bidder is required to provide a warranty that there is no conflict of interest. Clause 14.33 Bidder Utilization of know-how and personnel for competitors	Request LIC to provide more context on this clause. This will hamper our business & we would please request LIC to relax this	Refer RFP conditions.
62	Section 14.15.1	The Vendor will ensure that it complies with: i. All relevant security and other requirements specified in LIC's Information Security Policy, if the same has been made aware by LIC;	Bidder is ISO 27001 and PCI DSS certified. Since this RFP is OPEX model, Bidder adhere to its enforced Information Security policy and supported policies including industry best practices. PFA the latest certificates of the Standards attached. Query to LIC, to allow to keep this line since service rendered from the bidder hence bidder Information security policy applicable to its environment which is based on ISO2701 and PCI DSS ?	The Bidder has to comply with this requirement.
63	Section 14.15.2	i. LIC may, from time to time, notify the Vendor of the level of security or access clearance applicable to the Vendor, and the date from which, or the period during which, that clearance will be effective and the Vendor must comply with and ensure its Personnel act in accordance with that notice.	Query to LIC: Please request to LIC to kindly elaborate on this specific point and what are expectations from vendor?	1) PA should ensure that the data is not kept at their end or at Bank's end and data/information provided by LIC must only be used for the specific purpose for which it is sent by LIC. 2) PA should ensure absolute privacy of data/information provided by LIC and in no case, permit any leakages.
64	Section 14.17 Page 37 and 14.24 Page 42	14.17.1 Right to conduct audits	We do not fall under the ambit of the IRDAI outsourcing regulations, therefore this clause is not acceptable.	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
		LIC will have the right to inspect and test the infrastructure to conduct the System Audit of the vendor' infrastructure at any time, as per the LIC's own requirement and also as per the requirements of IRDAI under Outsourcing Activities vide IRDAI/Reg/5/142/2017 dated 06.05.2017.		
		The vendor, on demand from LIC, shall carry out such tests in appropriate manner in the presence of LIC's representatives and free of charge to LIC. The vendor will bear all costs of such inspections and tests.		
		LIC or a representative may conduct audits relevant to the performance of the Vendor's obligations under the contract. Audits may be conducted of:		
		a. The Vendor's operational practices and procedures as they relate to the Contract including security procedures ;		
		b. The accuracy of the Vendor's invoices and reports in relation to the provision of the Services under the Contract;		
		c. The Vendor's compliance with its confidentiality, privacy and security obligations under the Contract;		
		d. Material (including books and records) in the possession of the Vendor relevant to the Services or Contract; and		
		e. Any other matter determined by LIC to be relevant to the Services or Contract.		
		f. The vendor will make available all necessary and relevant records, including Reports internally prepared and reviewed, facilitate access to the system and access to personnel for audit by LIC or any representative authorized by LIC.		
		14.17.2 No reduction in responsibility The requirement for and participation in audits, does not in any way reduce the Vendor's responsibility to perform its obligations in accordance with the Contract.		

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
65		The vendor, on demand from LIC, shall carry out such tests in appropriate manner in the presence of LIC's representatives and free of charge to LIC. The vendor will bear all costs of such inspections and tests.	Query to LIC: Please request LIC to provide an advance intimation of at least 7 business days to arrange for and facilitate the tests/audit/inspection etc. instead of "on demand" ? Also, bearing of cost by vendor for LIC's audits need to be clarified by the business team with LIC. Please check.	Bidder will be notified. No cost as per RFP conditions.
66		LIC or a representative may conduct audits relevant to the performance of the Vendor's obligations under the contract. Audits may be conducted of: a. The Vendor's operational practices and procedures as they relate to the Contract including security procedures ; b. The accuracy of the Vendor's invoices and reports in relation to the provision of the Services under the Contract; c. The Vendor's compliance with its confidentiality, privacy and security obligations under the Contract; d. Material (including books and records) in the possession of the Vendor relevant to the Services or Contract; and e. Any other matter determined by LIC to be relevant to the Services or Contract. f. The vendor will make available all necessary and relevant records, including Reports internally prepared and reviewed, facilitate access to the system and access to personnel for audit by LIC or any representative authorized by LIC.	For specific points below: 1. Point A & B : Please check with Operations teams. 2. Point D: Please check with Finance team. 3. Point F : This point talks about facilitating access to the system and access to personnel for audit by LIC or any representative authorized by LIC. As Bidder is operating its services in shared environment, complete access to the system to LIC or its auditors cannot be given. Query to LIC: Please check if only specific sample-based information from the system can be provided to LIC at time of audit without LIC or its auditor getting physical or logical access to Bidder system ? Please check.	No change in RFP Conditions.
67	Section 14.20 Page 39	Termination	Bidder request to make the termination clause s on mutual terms.	No change in RFP Conditions.
68	Section 14.22.3 Page 42 and 14.31Page 44	Assignment and novation A party may only assign its rights or novate its rights and obligations under the contract with the prior written consent of the other party.	We can only intimate in case of an assignment. We generally give only intimation to the Merchant in case of an assignment. However, we suggest to modify the clause to include the following language: A party may only assign its rights or novate its rights and obligations under the contract with the prior written consent of the other party except in the case of internal restructuring or as required under the applicable laws.	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
69	Section 14.22.7 Page 42	<p>Announcements</p> <p>a. The Vendor must, before making a public announcement in connection with the contract or any transaction contemplated by it, obtain LIC's written agreement to the announcement.</p> <p>b. If the Vendor is required by law or a regulatory body to make a public announcement in connection with the contract or any transaction contemplated by the contract, the Vendor must, to the extent practicable, first consult with and take into account the reasonable requirements of LIC.</p>	<p>Bidder requests to revise the Section as follows:</p> <p>14.22.7 Announcements</p> <p>a. Either party must, before making a public announcement in connection with the contract or any transaction contemplated by it, obtain the other party's written agreement to the announcement.</p> <p>b. If either party is required by law or a regulatory body to make a public announcement in connection with the contract or any transaction contemplated by the contract, such party must, to the extent practicable, first consult with and take into account the reasonable requirements of the other party.</p>	No change in RFP Conditions.
70	Section 14.26 Page 43	Clause 14.26 Warranty	Request LIC to clarify what is intended by "comprehensive warranty" and our obligations in this regard.	Refer RFP conditions.
71		<p>14.26 Warranty</p> <p>a. Vendor shall provide comprehensive warranty for maintaining the complete solution and deliverables as per the scope of work.</p> <p>b. The Vendor warrants that the systems supplied under the contract, <u>at all times, are new, unused, of the most recent or current models and they incorporate all recent improvements in design and materials unless provided otherwise in the Contract.</u> The Vendor further warrants that all systems supplied under the <u>contract shall have no defect arising from design materials or workmanship or from any act or omission of the Vendor that may develop</u> under normal use of the supplied systems in the conditions prevailing in the country of final destination.</p>	<p>We are only providing software services under this arrangement. No physical equipment's are involved under this arrangement.</p>	No change in RFP conditions.
72	Clause 14.27	<p>14.27 Business Continuity:</p> <p>The service provider by executing the outsourcing agreement shall be deemed to have unconditionally agreed as under:</p> <p>14.27.1 The parties shall comply with the provisions of the Business Continuity Plan and the Service provider shall ensure that it is able to implement the Business Continuity Plan at any time in accordance with its terms.</p>	We do not fall under the ambit of the IRDAI outsourcing regulations, therefore this clause is not acceptable.	No change in RFP Conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
		14.27.2 The Service provider shall test the Business Continuity Plan on a regular basis (and in any event not less than once in every 12 month period) jointly with LIC. LIC may require the Service provider to conduct additional tests of the Business Continuity Plan where LIC considers it necessary, including where there has been any change to the Services or any underlying business processes, or on the occurrence of any event which may increase the likelihood of the need to implement the Business Continuity Plan. The Authority reserves the right to attend any Business Continuity Plan test undertaken by the Contractor.		
73	Section 14.27.5 Page 43	The Service provider shall undertake regular risk assessments and/or business impact analysis in relation to the provision of the Services not less than once every six months and shall provide the results of, and any recommendations in relation to those risk assessments or business impact analysis to the LIC promptly in writing following each review.	Bidder is ISO 22301 certified and conducts its BIA and RA annually basis of requirement and as per mandate. PFA BCMS certificate. Query to LIC: Since Bidder already complying to the Standards and maintaining its certification by performing the checks as mentioned in Standard then requesting LIC if the same requirement can also be modified accordingly?	No change in RFP Conditions
74	Section 14.29 Page 44	14.29 Performance Assessment/Penalties Bidder will submit project plan and detailed timelines covering all the phases of all activities listed in the RFP to be completed within the mentioned project duration. This project plan and detailed timelines should be submitted with signed contract; else contract will not be accepted by LIC. Once approved by LIC, this plan and timelines will be final.	*Subject to mutual agreement	No change in RFP conditions.
75	Section 14.32 Page 44	Liability on account of any System Compromise Bidder shall inform LIC immediately with full details of any security lapse /compromise for taking necessary steps against misuse on account of such occurrence and also take steps to mitigate the risk. Bidder shall be fully liable in case of any Security lapse / Compromise and liability arising in such cases shall be reimbursed by the Bidder to LIC which is subject to a maximum of the yearly contract value.	This would be subject to mutually agreed capping on limitation of liability	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
76	Clause 14.33 Page 44	<p>Bidder Utilization of Know-How and Personnel for Competitors</p> <p>LIC will request a clause that would require a NOC to be obtained from LIC for using any know-how gained in this contract, if awarded, for another organization whose business activities are similar in part or in whole to any of those of LIC anywhere in the world, without prior written consent of LIC.</p>	The definition of know-how to be discussed and defined.	Technology used must be the latest version . Also personnel appointed must be capable of handling all activities given under the scope of work.
77	Section 14.34.1 Page 44	<p>The Bidder needs to establish network connectivity through leased lines/ ISDN lines/ VPN/ Wireless, etc. In case of failure, the connectivity should also have a backup, from a network service provider who is different from the one providing the primary link. The costs for such connectivity from the Bidders centre to LIC's switch at Mumbai and DR site as informed by the Bidder is to be borne by the Bidder. A team should be earmarked for monitoring of the links 24x7x365 at Bidder's NOC.</p> <p>Is there a requirement of dedicated PA network infra with LIC network? A dedicated network from PA DC to LIC DC and PA DR & LIC DR?</p>	<p>Is it required to establish connectivity from PA DC to LIC DC on the private channel?</p> <p>If point number one is yes, which connectivity line is preferable for example P2P line, lease line, S2S VPN and MPLS?</p> <p>If Point number one is yes, then do we need to establish connectivity from PA Primary DC /DR to LIC DC/DR.</p>	Currently, LIC uses a Secured https integration over internet link with encryption and ip whitelisting. LIC desires to have Secured VPN with the PA for backend server to server payment confirmation and MIS.
78	Section 14.34 .7 Page 45	The Bidder shall make the arrangement to send SMS for alerts and OTP generation/ re-generation during online authentication transactions. The cost for SMS gateway shall be borne by the Bidder. The Bidder should have SLA with the SMS aggregator. LIC may levy penalty in cases where the transactions fail due to non-delivery of SMS / OTP messages.	This means that the required customer related information will be passed by LIC to the PA for updation of status of transaction. Also, are the SMS cost to be factored into thw TBP.	This condition stands deleted.
79	Section 14.35 Page 45	<p>Ownership and Retention of Documents</p> <p>a. LIC shall own the documents, prepared by or for the Service provider arising out of or in connection with the Contract / Agreement. The services provider shall preserve the documents and data in accordance with the legal/regulatory obligation of LIC.</p>	<p>Following to be added in the clause.</p> <p>"Except as may be required may be required under the Applicable Laws or as required to be maintained in accordance with the regulatory requirements." Who will own the transaction data/customer data that will arise in terms of this agreement.</p>	No change in RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
		b. Forthwith upon expiry or earlier termination of the Contract/ Agreement and at any other time on demand by LIC, the Service provider shall deliver to LIC all documents provided by or originating from LIC and all documents produced by or from or for the Service provider in the course of performing the Service(s), unless otherwise directed in writing by LIC at no additional cost. The Service providers shall not, without the prior written consent of LIC store, copy, distribute or retain any such Documents.		
80	Section 14.36 Page 45	<p>Data Ownership</p> <p>By virtue of the Contract/ Agreement, the Contractor's team may have access to personal and business information of LIC and / or a third party. LIC has the sole ownership of and the right to use, all such data in perpetuity including any data or other information pertaining to the subscriber that may be in the possession of the Service provider or Contractor's team in the course of performing the Service(s) under the Contract / Agreement.</p>	Clarification is sought as to who shall own the transaction/customer data? We have a data confidentiality clause in place.	Refer RFP Conditions , NDA in Annexure II is already in place.
81	Section 14.38 Page 45	The Outsourcing service provider shall not sub-contract the whole or a substantial portion of the Outsourcing activity. Where sub-contracting is allowed partially, it should be with the prior consent of LIC and the additional risk which flows due to sub-contracting shall be factored in at the time of due diligence.	Can we participate in partnership with a bank wherein, the relationship would be front-ended by either party or both together?	No change in RFP Conditions.
82	Section 14.39 Page 45	14.39 Compliance with IRDA rules and regulations	Request LIC to mention that rules & regulations that we as a payment aggregator comply to. We usually rely on the client to inform us of our obligations under such specialized laws, as we do not have knowledge of the same. We are however compliant with all laws set by RBI for Payment Aggregators	Vendor/Bidder is expected to keep himself informed of all regulations in this regard.
83	Annexure II Page 49	Non-Disclosure Agreement	Bidder request that this Non-Disclosure Agreement be made on mutual terms as the Bidder will also be sharing its confidential information.	No change in RFP Conditions.
84	Annexure III Point 1 Page 53 & Annexure V Point 1 Page 56	Item 1 of Annexure III refers to entities being covered under Companies Act 1956 & Item 1 in Annexure V refers to bidder being a registered company under Companies Act of 2013	Both these need to be synchronized, ideally to read as "Companies Act 1956 / Companies Act 2013"	To be read as Companies Act 2013.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
85	Annexure III Point 6 Page 53	If the bidder is a Bank, it should be included in the Second Schedule to the Reserve Bank of India Act, 1934 or Banking Company as defined in Clause (c) of Section 5 of the Banking Regulation Act, 1949 and it should respond for this tender as a sole bidder. Consortium of bidders is not allowed.	Request LIC to clarify if an Payment aggregator is allowed to create a Consortium with a bank?	No.
86	Annexure III point 6 Page 53)	If the bidder is a Bank, it should be included in the Second Schedule to the Reserve Bank of India Act, 1934 or Banking Company as defined in Clause (c) of Section 5 of the Banking Regulation Act, 1949 and it should respond for this tender as a sole bidder. Consortium of bidders is not allowed.	Sub-Contracting should be allowed and certain service offered by the bank are thru PA, so necessary proof will be submitted	No change in RFP Conditions.
87	Annexure III point 7 page no. 53	Bidder should be certified PCI DSS compliant and the Data Center (owned / hosted) should be certified in accordance with the latest IT Security standards as on the date of submission of the bid.	Can this be submitted in name of PA partner?	No.
88	Annexure III point no. 8 page no. 53	DR capabilities	Can this be submitted in name of PA partner?	No.
89	Annexure III point no. 11 page no. 53	Documentary evidence of skilled staff on rolls		Certificate as per Annexure IX signed by Authorised signatory regarding skilled staff and number of personnel proposed to be deployed for LIC Project, to be given.
90	Annexure III Point 12 and 13 Page 53 Annexure IV Point 3.3 Page 54	Annexure III needs Certificates in original from company secretary detailing litigation / status of blacklisting; while Annexure IV (Item 3 - blacklisting) requires the letter from an authorized signatory	Can all these certificates be issued signed by Executive Director of the Company who is authorized to submit all such documents? This will also keep it consistent with the requirements of the overall RFP	To be read as Company Secretary/Authorised Signatory.
91	Annexure III point no. 14 page no. 53	Certificate in original for compliance of the Guidelines on Regulation of Payment Aggregators and Payment Gateways, issued by Reserve Bank of India (RBI) vide their circular ref: RBI/DPSS/2019-20/174/DPSS.CO.PD.No.1810/02.14.008/2019-20 dated March 17, 2020	There is still time for compliance for this till June end, how will that be handled.	A copy of RBI approval, or a certificate/undertaking in original, from Authorised signatories on the Company's letter head stating that the bidder is compliant with the RBI guidelines on Regulation of Payment Aggregators and Payment Gateways referred in this clause is to be submitted.
92	Annexure IV – Page 54	Bidder Organization details - General Items	Item No. 1.4 missing.	Noted.
93	Annexure IV Point 1.6 Page No 54	Clause no 1.6 Details of ownership	What exactly required in details of ownership?	It is self explanatory. Details of owner of the firm such as sole proprietor/partnership firm etc.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
94	Annexure IV point 1.14 Page 54	Compliance of the Guidelines on Regulation of Payment Aggregators and Payment Gateways issued by Reserve Bank of India (RBI)	We have applied for authorization and yet to receive communication from RBI. We need clarity on the following phrase "or undertaking in original by the competent authority having complied with the Guidelines". Can we submit an undertaking duly signed and stamped by Authorized Signatory that bidder is Compliant of the Guidelines on Regulation of Payment Aggregators and Payment Gateways issued by Reserve Bank of India (RBI). Or suggest if any other undertaking/document is required.	A copy of RBI approval, or a certificate/undertaking in original, from Authorised signatories on the Company's letter head stating that the bidder is compliant with the RBI guidelines on Regulation of Payment Aggregators and Payment Gateways referred in this clause is to be submitted
95	Annexure IV point no. 1.14 page no. 54	Enclose copy of Certificate issued by RBI, or undertaking in original by the competent authority having complied with the Guidelines.	There is still time for compliance for this till June end, how will that be handled.	A copy of RBI approval, or a certificate/undertaking in original, from Authorised signatories on the Company's letter head stating that the bidder is compliant with the RBI guidelines on Regulation of Payment Aggregators and Payment Gateways referred in this clause is to be submitted.
96	Annexure IV point no. 2.1 page no. 54	Copy of Audited Balance Sheets for the relevant years duly signed by the Authorized Signatory bearing the Company Seal and date (Please do not attach booklets /copies of Annual Reports) CA Certificate stating Annual turnover in years 2017-18, 2018-19, 2019-20 from Payment Aggregator Service's transactions, signed by the Authorized Signatory, bearing Company Seal and Date.	This will be in the name of PA and not bidder.	Only Payment Aggregators are eligible to Bid.
97	Annexure IV point no.3.1 page no. 54	Details of Data Center and Disaster Recovery Sites	This will be for PA?	Only Payment Aggregators are eligible to Bid.
98	Annexure IV Point 3.2 Page 54	Details of Switch, residing in India, for the processing of card transactions	Is it mandatory to have own switch for processing card payments? Also, can we have our own switch but the same would be managed by a third party	No change in RFP conditions
99	Annexure IV Point 3.4 Page 55	Transactional volume details for types of electronic payment channels being handled.	We request clarification whether this is to be issued by a CS or it is meant to be certified by a Chartered Accountant	To be read as CS/CA/Authorised Signatory.
100	Annexure V Point 1 ii Page 56	Eligibility Criteria - (ii) having their own Switch, residing in India, for processing Card Payments and must be directly providing the Payment Aggregator's services	The term 'Card Switch' is not being defined - typically in the payments industry, this term is used wrt the Infrastructure that banks use to connect to card networks. In the case of PA, should we read this as meaning, (a) infrastructure connecting to the banks/ Networks; and (b) the PA's should have its direct connect to the acquiring banks/ netbanking banks directly and NOT through any other PA.	Switch is a tool that facilitates transactional communication between different service providers. Switch typically provides Merchants-driven rules-based authorisation and switching solution.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
101	Annexure V point no.1 page no. 56	Bidder should be a Registered Company in India under Companies Act 2013 and (i) should have been in Payment Aggregator's operation for at least three years as on date	We are not into PA so this will be a challenge (for bold point) We are incorporated and registered in 2016 under Companies Act,	Only Payment Aggregators are eligible to Bid. No change in RFP conditions.
102	Annexure V point no.3 page no. 56	A registered company in India which is a Payment Aggregator, authorized by RBI under the Payment and Settlement Systems Act, 2007 may respond to this tender as a sole bidder.	License compliance is due only by June 2021	A copy of RBI approval, or a certificate/undertaking in original, from Authorised signatories on the Company's letter head stating that the bidder is compliant with the RBI guidelines on Regulation of Payment Aggregators and Payment Gateways is to be submitted.
103	Annexure V Point 3 Page 56	Item No. 3 - refers to a Memorandum of Understanding	We request clarification whether this means "Memorandum of Association"	To be read as MOA (Memorandum of Association)
104	Annexure V Point 3 Page 56	A registered company in India which is a Payment Aggregator, authorized by RBI under the Payment and Settlement Systems Act, 2007 may respond to this tender as a sole bidder.	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
105	Annexure V Point 4 Page 56	Bidder should be able to provide following Services directly and independently: (i) Online Payment Aggregators services with acceptance of Credit Cards [Visa, MasterCard, Amex, Diners, RuPay], Debit Cards [Visa, MasterCard, Maestro Card, RuPay], IMPS, Pre paid cards and Wallets, UPI (ii) Electronic Payment Aggregator Services through the retail Banking Services of at least Thirty Scheduled Commercial Banks.	Request to change the clause from "Bidder should be able to provide following Services directly and independently" to "Bidder should be able to provide following Services"	No change in RFP Conditions.
106			We request if the requirement in respect of both can be fulfilled by the Company providing for the same on its letterhead - getting certification from 'respective bank partners for the card gateway , may not be possible given the last quarter if the financial year and given processes /year-end led pressure at their end.	For partner Banks, a certificate/undertaking in original duly signed by the Authorised Signatories to be given on Bidder company's letter head.
107	Annexure V Point 5 Page 56	Bidder must be an RBI Approved Payment Aggregator, i.e.: Approved institution/ Company for providing Payment Aggregator Services by RBI.	Request to kindly clarify difference between Pt 3 and Pt 5. Also outline the expectation from the bidder in this point.	Point no. 3 - To be read as Memorandum of Association (MOA) Point no. 5 - To be read as a Copy of RBI approval, or a Certificate/Undertaking in original, from the Authorised Signatory.
108			The RBI regulations for non-bank PA licences deadline is 30th June 2021 with financial qualifying data of 31st March 2021. Therefore, Non-Bank PA's are unlikely to have any licences by the date of the RFP submission.	A copy of RBI approval, or a certificate/undertaking in original, from Authorised signatories on the Company's letter head stating that the bidder is compliant with the RBI guidelines on Regulation of Payment Aggregators and Payment Gateways referred in this clause is to be submitted

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
109	Annexure V point 8 Page 56	Revenue from Payment Aggregator business, and only from Indian operations, should not be less than Rs. 200 Crores during each of the last 3 financial years (2017-18, 2018-19, 2019-20), as per audited financial statements.	Clause should read "Revenue from Online Payment Processing business should not be less than Rs. 200 Crores" instead of "Revenue from Payment Aggregator business and only from Indian operations, should not be less than Rs. 200 Crores"	No change in RFP Conditions.
110			Request LIC to modify this clause to - " Average Revenue for the last 4 financial years (2017-18, 2018-19, 2019-20, 2020 -21) to 300 Cr as per audited financial statement from Payment Aggregator business, and only from Indian operations	No change in RFP conditions.
111			This will be in the name of PA partner	Only Payment Aggregators are required to Bid.
112	Annexure V: Point 9 Page 56	Bidder should have demonstrated experience of rendering online payment services to large Public Sector, as well as, Private Sector organizations, doing transactions in a year in	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.
113			As per the OM No.F.20/2/2014.PPD(pt.) dated 20th Sept, 2016, the	No change in RFP Conditions.
114	Annexure V Point 9.1 Page 56	Bidder should have demonstrated experience of rendering online payment services to large Public Sector, as well as, Private Sector organizations, doing transactions in a year in excess of 50 Lacs, in India and should have provided: (i) Currently operational online payments services to at least 3 public sector utilities, government entities, and / or, large Institutions having a minimum of 50 Lakh online transactions in each of the three last Financial years, in India. (ii) Processed at least 10 Crore online Digital transactions (on Payment Aggregator's Services) during each of the last three financial years in India	can this be a self-certificatied mentioning the name of the clients.	To be submitted as per annexure VII, signed by the Authorised Signatories.
115			It's mentioned that for (i) Information to be submitted in Annexure IV but, In annexure IV no such point availalbe to furnish these details	Noted.
116	Annexure V Point 10 Page 56	Bidder should be able to provide following Services directly and independently:	Being a PG we have to tie-up with multiple partners & acquiring banks. Hence the complete service may not be provided indepently. However, to LIC it would be single point of contact and integration. Also, getting certification from all the partners and banks would be unviable. Therefore, can we furnisha self-cerified letter with the required expiry dates	RFP is for selection of PA only. Bidder has to comply with the RFP conditions.

Sr. No.	RFP Document Reference Section & Page Number	Clause (in brief) of RFP requiring clarification(s)	Brief details/ Query in reference to the clause	LIC's comments
117	Annexure V Point 11 Page 57	Item 11 - copy of the latest internal control and audit report certified by authorized signatory	We request for clarification that a report from the external auditors on internal controls (as evidenced by the financial statements) suffices the requirements	Yes.
118	Annexure V Point no 13 Page no 57	Certificate in original from the Company Secretary, detailing the pending litigation	What exactly required in details of litigation ?	Complete details of pending litigations, if any, to be provided, which may materially impact the bidders' responsibility to implement the scope of this RFP.
119	Annexure VI Page 58	List of customers' Banks with volume of Net Banking transactions in the year 2019 – 2020	This information would be treated by many banks as their confidential data and there may be agreement/contractual constraints to disclose these data points.	The details of Total transaction and Total amount is required for assesment of Bidder.
120	Annexure VII Page 60	Details of the number of online payment transactions of Bank/PSU/Govt clients bifurcated channel wise for the specified period	Banks/Govt/PSU entities normally do not issue certificates of their transactions. Could we instead submit it as certificate from our end (authorized by a Director or as independent CA certificate)?	Certificate from Authorised signatory can be submitted.
121	Annexure VIII Page 61	Details of Clients transactions related information and transactions response rates etc.	These details would be treated by many clients as their confidential data and there may be agreement/contractual constraints to disclose these data points.	The data to be provided by Bidder and not from the clients. However, the same may be issued with signature of authorised signatory.
122	Annexure IX Page no 62	Bidder should provide documentary evidence of skilled staff on rolls, 24x7 support infrastructure and brief details of dedicated manpower the Bidder proposes to deploy on the LIC-PA project	1) What are the evidence of skilled staff on rolls & 24X7 Support infrastructure to be provided. 2) In the table given we need to mention the details of dedicated manpower we propose to deploy on the LIC-PA Project OR We need to mention overall details of Manpower we have for the given points. 3) What exactly the point 4 "Any Other" in Areas of expertise.	Both, Number of skilled staff appointed with the PA, and the number of such skilled staff, proposed to be deployed for LIC Project, to be given against each category in Annexure IX. "Any other" denotes Manpower at Help Desk.
123	Annexure IX page no. 62	Human Resource Certificate	Can this be in the name of PA Partner?	HR certificate for the manpower details of the bidder signed by Authorised Signatory. Consortium is not allowed.
124	Annexure XIII Page 66	Indicative Commercial Bid	The bifurcation of Charges does not include GST or any other Government Levied Taxes/ Cess , hence we presume that the charges to be mentioned will be exclusive of GST or any Government Taxes/ Cess	Yes, as mentioned in Clause 7.3 stage 3.
125	Anywhere in the said RFP Document	Anywhere in the said RFP Document	Request to consider "Online Payment Processing Services" in addition to "Payment Aggregator" at all places	No change in RFP Conditions.