

CORRIGENDUM / CORRECTIONS

Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023 for Request for Proposal for Digital Insurance Solution for Onboarding of Customers in Life Insurance Corporation of India

S. No	Reference Section & Page No.	Subject Matter	Revised Provisions/ Clarifications /Information
1.	INDEX & Page 2	Definitions and Abbreviations	<p>Existing:</p> <ol style="list-style-type: none"> 1. Definitions and Abbreviations <ol style="list-style-type: none"> 1.1 Definitions 1.2 Abbreviations <p>Revised:</p> <ol style="list-style-type: none"> 1. Definitions, Abbreviations & Disclaimer <ol style="list-style-type: none"> 1.1 Definitions 1.2 Abbreviations 1.3 Disclaimer
2.	Section 1.1 & Page No. 5	Definition of LIC/LICI/ LIC OF INDIA /Corporation / Life Insurance Corporation of India	In the mentioned 3 sections and throughout the whole RFP document wherever applicable the following wordings : (XXXI of 1956) stands revised to: (Act 31 of 1956)
	Section 2.1 & Page 11	Invitation to Bid (E-Tender)	
	Annexure – XI & Page No. 109	Annexure – XI: Pre Contract Integrity Pact	
3.	Section 1.1 & Page No. 5	Definition of LIC/LICI/ LIC OF INDIA /Corporation / Life Insurance Corporation of India	<p>Existing definition: Reference to “LIC/LICI/LIC OF INDIA/Corporation” shall be determined in context and may mean without limitation the “Life Insurance Corporation of India” , a statutory Corporation established under Life Insurance Corporation Act, 1956,(Act XXXI of 1956) having its Central Office at “Yogakshema”, Jeevan Bima Marg, Mumbai 400 021, with its domestic branches and foreign offices, subsidiaries and joint ventures, where LIC has ownership of more than 50% of voting securities or the power to direct the management and policies of such Subsidiaries and Joint Ventures, which expression shall, unless repugnant to the context and meaning thereof, shall mean its successors, permitted assignees.</p> <p>Wordings of the definition stands revised to:</p>

			Reference to “LIC/LICI/LIC OF INDIA/Corporation/Life Insurance Corporation of India” shall be determined in context and may mean without limitation the “Life Insurance Corporation of India” , 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, with its domestic branches and foreign offices, subsidiaries and joint ventures, where LIC has ownership of more than 50% of voting securities or the power to direct the management and policies of such Subsidiaries and Joint Ventures, which expression shall, unless repugnant to the context and meaning thereof, shall mean its successors, permitted assignees.
4.	Section 1.1 & Page No. 5	Definition of RFP	<p>Existing definition: This refers to <u>REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA</u> Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP Dated: 28.06.2023, inclusive of any clarifications/corrigenda/addenda that may be issued by LIC.</p> <p>Wordings of the definition stands revised to: This refers to <u>REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA</u> Ref: LIC/CO-ITSD/ITPROJECTS/ 2023/ DIGITAL_ONBOARDING/RFP Dated: 28.06.2023, inclusive of any clarifications/corrigenda/addenda to this RFP that may be issued by LIC.</p>
5.	Section 1.3 Disclaimer	Disclaimer	<p><u>Following Disclaimer is being added to the RFP document under the Section 1.3 - Disclaimer</u></p> <p>1. The information contained in this Request for Proposal document (RFP) or subsequently provided to the Bidders, whether verbally or in documentary or in any other form by or on behalf of the Purchaser or any of its employees or advisors, is provided to the Bidders on the terms and conditions set out in this RFP and all other terms and conditions subject to which such information is provided.</p> <p>2. This RFP is not an Agreement and is neither an offer nor an invitation by the Purchaser to the Bidders or any other person. The purpose of this RFP is to provide interested parties with information that may be useful to them in the formulation of their Proposals. The information is not an exhaustive account of statutory requirements and should not be regarded as a complete or authoritative statement of law.</p> <p>3. While reasonable care has been taken in providing information in this RFP, the Bidders are advised not to rely on this information only but also carry out their independent due diligence and risk assessments before submitting their response</p>

			<p>to this RFP. Further, the Bidders are advised to conduct their own analysis of the information contained in this RFP, carry out their own investigations about the project, the regulatory regime which applies thereto and all matters pertaining to the Purchaser and to seek their own professional advice on the legal, financial and regulatory consequences of entering into an agreement or arrangement relating to this RFP.</p> <p>4. 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.</p> <p>Subject to any law to the contrary and to the maximum extent permitted by law, LIC and its Directors, Officers, employees, agents 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 and any addendum/corrigendum to it or conduct ancillary to it whether or not the loss or damage arised in connection with any omission, default, lack of care or misrepresentation on the part of LIC or any of its officers, employees or agents. All information processed by the Bidder during solution deployment and maintenance belongs to LIC. By having the responsibility to maintain the infrastructure, the Bidder does not acquire implicit access right to the information or right to redistribute the information.</p>
6.	Section 2.1 & Page 11	Invitation to Bid (E-Tender)	<p>Existing wordings of paragraph 5 of section 2.1: Prospective Bidders are advised to study the RFP Document carefully. Submission of RFP shall be deemed to have been done after careful study and examination of the RFP Document with full understanding of its implications.</p> <p>Wordings of paragraph 5 of section 2.1 stands revised to: Prospective Bidders are advised to study the RFP Document carefully. Submission of RFP shall be deemed to have been done after careful study and examination of the RFP Document with full understanding of its terms, conditions and implications</p>
7.	Section 2.2.1 & Page 13	Pre Contact Integrity Pact	<p>Existing wordings of paragraph 1 of section 2.2.1: This RFP is issued on the condition that only those Bidders/bidders who submit a signed Pre-Contract Integrity</p>

			<p>Pact with LIC would be eligible to participate in the bidding.</p> <p>Wordings of paragraph 1 of section 2.2.1 stands revised to: This RFP is issued on the condition that only those Bidders/bidders who submit a signed Pre-Contract Integrity Pact with LIC on Stamp Paper of Rs. 500.00 would be eligible to participate in the bidding.</p>
8.	Section 2.3 & Page 13	Acceptance of Terms and Conditions	<p>Existing wordings of the Section 2.3: Responding to this RFP and submission of the bid by the Bidder will be deemed as consent of acceptance from the Bidder to all the terms and conditions mentioned in this RFP document and the contents of the RFP along with the Annexure(s), clarifications issued, if any, will be contractually binding on the bidders. All these terms and conditions and the contents of the RFP along with the Annexure(s), clarifications issued will form the part of the purchase orders/any resulting contracts to be issued to the successful bidder(s) from time to time as an outcome of this RFP Process.</p> <p>Wordings of the section 2.3 stands revised to: Responding to this RFP and submission of the bid by the Bidder will be deemed as consent of acceptance from the Bidder to all the terms and conditions mentioned in this RFP document and the contents of the RFP along with the Annexure(s), clarifications, appendices, addenda, corrigenda issued, if any, will be contractually binding on the bidders. All these terms and conditions and the contents of the RFP along with the Annexure(s), clarifications, appendices, addenda, corrigenda issued will form the part of the purchase orders/any resulting contracts to be issued to the successful bidder(s) from time to time as an outcome of this RFP Process.</p>
9.	Section 2.7 & Page 14	Bid Price	<p>Existing wordings of the Section 2.7: Non-refundable Total Bid Fee of Rs. 11800.00 (Rupees Eleven thousand Eight hundred only) (inclusive of GST) should be directly credited to the designated account. Proof of remittance of Tender Fee in the designated account should be enclosed with the technical bid. The Bids without tender fee will not be considered valid. The details of the account are described in Annexure-VIII</p> <p>Wordings of the section 2.7 stands revised to: Non-refundable Total Bid Fee of Rs. 11,800.00 i.e. Rs.</p>

			10,000.00 Bid Fee + 18% GST (Rupees Eleven thousand Eight hundred only) (inclusive of GST) should be directly credited to the designated account. Proof of remittance of Tender Fee in the designated account should be enclosed with the technical bid. The Bids without tender fee will not be considered valid. The details of the account are described in Annexure-VIII.
10.	Section 2.9, Point No. 11 & Page 18	Activity Schedule – Bid Validity Period	<p>Existing wordings of Point No. 11 of Section 2.9: Bid must be valid for 1 Year from the date of opening of the RFP.</p> <p>Revised wordings of Point No. 11 of Section 2.9 stands revised to : Bid must be valid for 1 Year from the date of Online Reverse Auction.</p>
11.	Section 2.13.1, Point No.3 & Page 20	Eligibility & Technical Bid	<p>Existing wordings of point 3 of Section 2.13.1: Annexure – III: Client Reference Format(Format for each of the 3 or more client references)</p> <p>Wordings of point 3 of Section 2.13.1 stands revised to: Annexure – III: Client Reference Format (Format for each of the 2 or more client references)</p>
12.	Section 2.22 & Page 29	Right to Accept Any Proposal and To Reject Any or All Proposal(s)	<p>Existing wordings of Section 2.22: 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.</p> <p>Wordings of the section 2.22 stands revised to: 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 assigning any reason for the same, 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.</p>
13.	Section 3 & Page 31	Terms and Conditions	<p>Existing wordings of line 1 under Section 3: The Terms & Conditions mentioned in this section will be applicable to the Selected Bidder(s) with whom LIC contracts as an outcome of this RFP process.</p> <p>Above line under section 3 stands revised to: The Terms & Conditions mentioned in this section will be applicable to the Selected Bidder(s) with whom LIC signs the</p>

			contract as an outcome of this RFP process.
14.	Section 3.8 & Page 34	Co-operation with Personnel and entities interacting with LIC	<p>Existing wordings of the Section 3.8: Bidder(s), will, in the performance of the Services:</p> <p>a) Fully co-operate with LIC's Personnel and any other entity interacting with LIC; and</p> <p>b) Use its best efforts to coordinate its activities so as to support and facilitate, in LIC's best interests, the timely and efficient completion of all work and other activities to be performed for LIC by any person.</p> <p>Point (c) is being added to Section 3.8 and wording of section 3.8 stands revised to: Bidder(s), will, in the performance of the Services:</p> <p>a) Fully co-operate with LIC's Personnel and any other entity interacting with LIC; and</p> <p>b) Use its best efforts to coordinate its activities so as to support and facilitate, in LIC's best interests, the timely and efficient completion of all work and other activities to be performed for LIC by any person.</p> <p>c) Change in constitution - Any change in the constitution of firm, etc. shall be notified forth with by the vendor in writing to LIC and such change shall not relieve any former member of the firm, etc. from any liability under the contract.</p>
15.	Section 3.12.6 & Page 34	Patent Rights and other litigation costs	<p>Existing wordings of Section 3.12.6: 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, Bidder(s) will act expeditiously to extinguish such claim. If Bidder(s) fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, Bidder(s) will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to Bidder(s) of such claim, if it is made, without delay as when received.</p> <p>Wordings of Section 3.12.6 stands revised to: In the event of any claim asserted by a third party of infringement of copyright, patent, trademark or industrial</p>

			<p>design rights arising from the use of the systems or any parts thereof with relation to the contract deliverables, in LIC's country, Bidder(s) will act expeditiously to extinguish such claim. If Bidder(s) fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, Bidder(s) will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to Bidder(s) of such claim, if it is made, without delay as when received.</p> <p>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.</p>
16.	Section 3.16.2 Point No. iii & Page No. 43	Indemnity	<p>Existing wordings of point no iii of Section 3.16.2: if Bidder(s) does not assume full control over the Defence of a claim as provided in this Article, Bidder(s) may participate in such Defence at its sole cost and expense, and LIC will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of LIC will be included in losses to be indemnified by Bidder(s);</p> <p>Point no. iii of section 3.16.2 stands revised to: if Bidder(s) does not assume full control over the Defence of a claim as provided in this Article, Bidder(s) may participate in such Defence at its sole cost and expense, and LIC will have the right to defend the claim in such manner as it may deem appropriate, and the cost and expense of LIC will be included in losses to be indemnified by Bidder(s);</p>
17.	Section 3.26.3 & Page No. 50	Parties to resolve Dispute	<p>Following line shall be added to the section 3.26.3: Each Party shall bear the cost of preparing and presenting its case, the cost of arbitration, including fees and expenses of the arbitration shall be shared equally by the parties unless the award otherwise provides.</p>
18.	Section 3.31.1 & Page No. 59	Submission of PBG	<p>Existing wordings of point no iii of Section 3.31.2: It is mandatory to submit PBG (Performance Bank Guarantee) as per the given format in Annexure XIV, after award of contract to the successful bidder. Non submission of PBG by the bidder shall make its BID null and void.</p> <p>Wording of section 3.31.1 stands revised to: It is mandatory to submit PBG (Performance Bank Guarantee)</p>

			as per the given format in Annexure XIV within 15 days from award of contract to the successful bidder. Non submission of PBG by the bidder shall make its BID null and void.
19.	Annexure – III & Page No. 90	Client Reference Format	<p>Existing wordings of heading of Annexure – III: Annexure – III: Client Reference Format (Format for each of the 3 or more client references)</p> <p>Wordings of heading of Annexure – III stands revised to: Annexure – III: Client Reference Format (Format for each of the 2 or more client references)</p>
20.	Annexure – VI, Point No. 11 & Page No. 96	Annexure – VI: Conformity with Eligibility Criteria	<p>Existing wording of Point No. 11 (supporting documents to be attached) of Annexure – VI: Purchase Order / Work Order / Invoice or letter from the Client on his letterhead. Reference of each of the PO should contain the information like Name, address of the Organisation, contact person, mail IDs etc.</p> <p>Wordings of the Point No. 11 (supporting documents to be attached) of Annexure – VI stands revised to: Purchase Order / Work Order / Invoice or letter from the Client on his letterhead. Reference of each of the PO should contain the information like Name, address of the Organisation, contact person, Email IDs etc. along with Annexure – III: Client Reference Format. Please note if NDA is signed with clients then any amount in the above mentioned document can be masked but bidder(s) has to mandatorily submit the mentioned document.</p>
21.	Annexure – X & Page No. 108	Annexure – X: Undertaking for Restriction on Procurement due to National Security (Declaration Pertaining to Land Border Clause)	<p>Existing wording of Condition no 1 of Annexure – X: 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 or procurement from a bidder of a country which shares a land border with India.</p> <p>Wordings of Condition no 1 of Annexure – X stands revised to: I have read and understood 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.</p>
22.	Annexure – XI & Page No. 109	Annexure – XI: Pre Contract Integrity Pact	Following clause is being added under point 5.4 of Annexure - XI

			<p>5.4 Fall Clause: The bidder undertakes that it has not supplied /is not supplying similar product/systems/items/ or subsystems having same scope of work, payment terms and all other applicable forms & conditions, at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU and if it is found at any stage of Bidding process that similar product / systems or subsystems items was supplied by the Bidder to any other Ministry/Department of the Government of India or PSU at a lower price , then that very price , with due allowance for elapsed time , will be applicable to the present case and the difference in the cost would be refunded by the Bidder to the Buyer, if the contract has already been concluded.</p>
23.	Annexure – XIII & Page No. 117	Annexure – XIII: Non-Disclosure Agreement	<p>Existing line under paragraph 1 of Annexure – XIII: Life Insurance Corporation of India, with registered office at Central Office, ‘Yogakshema’, J B Marg, Mumbai 400 021, hereinafter referred to as “LIC”</p> <p>Above line under paragraph 1 of Annexure – XIII stands revised to: Life Insurance Corporation of India, a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (Act 31 of 1956) with registered office at Central Office, ‘Yogakshema’, J B Marg, Mumbai 400 021, hereinafter referred to as “LIC”,</p> <p>Existing paragraph 5 of Annexure – XIII: 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, proformas and other financial and trade/commercial information, computer models and programs, contracts, plant 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.</p> <p>Above paragraph 5 of Annexure – XIII stands revised to: 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, proformas and other financial and trade/commercial information, computer models and programs, contracts, plant 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 said RFP in the form of project documents, discussions on</p>

			system architecture, data shared for the sole purpose of evaluating and finalizing the system configurations onsite 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 this project engagement.
24.	Annexure – XIV & Page No. 117	Annexure – XIV: Performance Bank Guarantee	<p>Existing Point No. 3 under section NOTWITHSTANDING ANYTHING CONTAINED HEREIN of Annexure – XIV: The Performance Bank Guarantee will be valid for a period upto _____. (Note: Validity of PBG should be 5 years from the date of submission of PBG to LIC, including the claim period).</p> <p>Point No. 3 under section NOTWITHSTANDING ANYTHING CONTAINED HEREIN of Annexure – XIV stands revised to: The Performance Bank Guarantee will be valid for the entire period of contract including the claim period.</p>

Revised Annexures are as follows and should be submitted as per the latest change format:

1.	Annexure – III : Client Reference Format (Format for each of the 2 or more client references)
2.	Annexure – VI : Conformity with Eligibility Criteria and Supporting Documents and undertaking as mentioned in this Annexure
3.	Annexure – X : Undertaking for Restriction on Procurement due to National Security (Declaration Pertaining to Land Border Clause)
4.	Annexure – XI : Pre Contract Integrity Pact
5.	Annexure – XIII: Non-Disclosure Agreement
6.	Annexure – XIV: Performance Bank Guarantee

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Annexure – III: Client Reference Format (Format for each of the 2 or more client references)

REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

Documentary evidence like Purchase Orders, Copies of the Service Contracts or Work Completion certificates from the client organization confirming the details of the Digital insurance solution services for onboarding of customers offered, to be submitted with following details:

The documentary evidence submitted should reflect the contract start date during the last 3 financial years (2020-2021, 2021-2022 and 2022-2023).

LIC reserves the right to verify with such clients while evaluating the Eligibility Bid.

Citation No.:	Name of Client:
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Details	Required Information
Name of the Client	
Contact person of the Client with Name, Designation, Tel. No., Fax No., Address, Email-id & Mobile no.	
Documentary evidence submitted	
Role of the bidder	
Contract valid from	
Contract valid upto	
No. of years of tie up	
Name of the Solution deployed at Client location	
No. of Client Applications integrated with Digital Insurance Solution Application for Onboarding of Customers	
Integration types adopted for client applications	
Details of Hardware configurations & Software used at the Client end.	

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Brief details about the Solution architecture, Data Flow, Work-flow implemented in Digital Insurance Solution Application for Onboarding of Customers	
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For and on behalf of: _____ (Bidder)

Authorized Signatory of the bidder

Name:

Designation:

Office Seal or digital signature:

Place:

Date:

Annexure – VI: Conformity with Eligibility Criteria

REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

	Particulars	Supporting Documents to be attached	Compliance YES/NO	Details of documents submitted (with page numbers as per bid document)
1.	<p>Bidder should be :</p> <p>Incorporated as a private limited company (as defined in the Companies Act, 2013)</p> <p>Or</p> <p>Registered as a partnership firm (registered under the Partnership Act, 1932)</p> <p>Or</p> <p>A limited liability partnership (under the Limited Liability Partnership Act, 2008) in India</p> <p>Or</p> <p>Micro, Small and Medium Enterprises (MSME) units and MSME Start-ups as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) or are registered with the Central Purchase Organisation or the concerned Ministry or Department</p> <p>Or</p> <p>Start-up company recognised from the Ministry of Commerce and Industry(Department of Industrial Policy and Promotion)</p> <p>Or</p> <p>Central or State Government Organization or PSU</p> <p>And</p> <p>Should have been in operation for at least three years as on date of RFP.</p>	<p>The copy of certificate of Incorporation issued by the registrar of the Companies</p> <p>Copy of Certificate of Commencement of Business. As per the Companies (Amendment) Ordinance 2018, there is a requirement for all the companies registered on or after 2 November 2018 to file a certificate of commencement of business</p> <p>Copies of Memorandum of Association</p> <p>Copies of Articles of Association</p> <p>Shareholding pattern</p> <p>PAN, TAN, GSTIN Certificate and any other tax related document if applicable is required to be submitted along with the eligibility bid.</p> <p>For Statutory body/Government undertakings, proof of ownership by authorized personnel only.</p>		
2.	<p>The bidder shall submit undertaking regarding non-usage of LIC data in</p>	<p>Duly notarized undertaking in</p>		

Information Technology/SD – Central Office, 'Yogakshema', Jeevan Bima Marg, P. B. No. 19953, Mumbai - 400021

	any form without permission from LIC.	this regard to be submitted		
3.	Bidder must have minimum average turnover of Rs. 10 Crores in the last three financial years (2020-2021, 2021-2022 and 2022-2023) and should also have made profit (before tax) in at least two of the three previous financial years (2020-2021, 2021-2022 and 2022-2023).	Copies of Audited Financial statements to be enclosed. Please enclose a certificate confirming above figures from statutory auditors of company if, separate final accounts are not available.		
4.	The bidder should have positive net worth in each of the last three financial years (2020-2021, 2021-2022 and 2022-2023). The net worth of the bidder should not have eroded by more than 30% in the last 3 years.	CA certificate or Documentary evidence to the satisfaction of LIC, to prove positive net worth during last three financial years (2020-2021, 2021-2022 and 2022-2023).		
5.	The Bidder should not be blacklisted by any Government / Government of India/State/UT Government/ PSUs / Banks in India during the previous 3 financial years.	Certificate from Authorised Signatory of the bidder.		
6.	The solution should be in compliance with the guidelines issued by regulatory / Govt. bodies like IRDAI, RBI etc.	Self-declaration should be submitted by the bidder.		
7.	Bidder should not have any litigation against LIC or any organizations which may materially impact the bidders' responsibility to implement the scope of this RFP. Bidders should not be under debarment/blacklist period for breach of contract/fraud/corrupt practices by any Public Sector Undertaking /State or Central Government or their agencies/departments on the date of submission of bid for this RFP.	Undertaking signed by the Authorized Signatory of the bidder as per Annexure X		
8.	The service provider should ensure that there are no legal proceedings /inquiries /investigations have been commenced /pending /threatened against service provider by any statutory or regulatory or investigative agencies or any other for which performance under the contract will get adversely affected /may get affected.	Self-declaration to this effect on the company's letterhead should be submitted.		
9.	The bidder should have registered GSTIN	Copy of GST registration certificate.		

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10.	Bidder must be original software developer / OEM for the proposed solution.	Self-declaration to this effect on the company's letterhead should be submitted		
11.	The bidder must have implemented (Go-Live) the proposed or similar digital insurance solution in at least 2 (Two) Insurance Companies/ Banks/BFSI/Big Corporates in India in the last three years preceding the date of this RFP.	Purchase Order / Work Order / Invoice or letter from the Client on his letterhead. Reference of each of the PO should contain the information like Name, address of the Organisation, contact person, Email IDs etc. along with Annexure – III: Client Reference Format. Please note if NDA is signed with clients then any amount in the above mentioned documents can be masked but bidder(s) has to mandatorily submit the mentioned documents.		
12.	Bidder should have experience of minimum three years in providing Digital Life Insurance Solutions in India.	Copy of PO and/or Certificate of completion of work. The bidder should also submit user acceptance report.		
13.	The Bidder should have executed one order for digital insurance solution of similar nature with minimum of Rs. 1.5 Crores, for any PSUs / Banks / Insurance / Financial Institutions (BFSI)/TSP (technology service providers)/Government Departments in India. Bidders should have requisite Purchase Orders at the time of RFP.	Details to be submitted in Annexure-III along with the documentary evidence like copy of the purchase order(s), work order or certificate from the customers etc.		

* All copies of the documents should be attested by the authorised signatory of the bidder with company seal.

** If audited figures for Financial Year 2022-2023 are not available, then Provisional figures certified by CA can be submitted.

For and on behalf of: _____ (Bidder)

Authorized Signatory of the bidder

Name:

Designation:

Office Seal or digital signature:

Place:

Date:

Information Technology/SD – Central Office, 'Yogakshema', Jeevan Bima Marg, P. B. No. 19953, Mumbai - 400021

**Annexure – X: Undertaking for Restriction on Procurement due to National Security
(Declaration Pertaining to Land Border Clause)**

**REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING
OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA**

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

(This Certificate should be submitted on the letterhead of the bidder duly signed by an authorized signatory)

Date:

To,

Executive Director (ITSD)
Life Insurance Corporation of India
Central Office, Information Technology -SD,
Third Floor, South Wing - Jeevan Seva Annexe,
S.V. Road, Santa Cruz (W),
Mumbai - 400054

Dear Sir/Madam,

**Subject: REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR
ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA**

ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

1. I have read and understood 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.

2. I certify that Bidder is not from such a country or, if from such a country, has been registered with the competent authority. I certify that this bidder fulfills all requirements in this regard and is eligible to be considered. [Where applicable, evidence of valid registration by the competent authority shall be attached.]”

Yours faithfully,

For and on behalf of: _____ (Bidder)

Authorized Signatory of the bidder

Name:

Designation:

Office Seal or digital signature:

Place:

Date:

Annexure – XI: Pre Contract Integrity Pact

REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

PRE-CONTRACT INTEGRITY PACT

General:

This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on..... day of the month of2020, between, on one hand, the Life Insurance Corporation of India (hereinafter referred to as “LIC”) a statutory Corporation established under section 3 of Life Insurance Corporation Act 1956 (Act 31 of 1956) and having its corporate office at “Yogakshema” Jeevan Bima Marg, Mumbai 400021. (here in after called the “BUYER” which expression shall mean and include, unless the context otherwise requires, his successors in office assigns) of the First part. And M/srepresented by Shri..... (Hereinafter called the “BIDDER/SELLER/SERVICE PROVIDER” which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second part.

WHEREAS the BUYER proposes to procure (Name of the Stores/Equipment/Item/Service) and the BIDDER/Seller/Service Provider is willing to offer/has offered the stores/services and WHEREAS the BIDDER/Seller/Service Provider is a private company/public company/Government undertaking/partnership/registered export agency, constituted in accordance with the relevant law in the matter and the BUYER is performing its function under LIC Act 1956.

NOW, THEREFORE,

To avoid all forms of corruption by following a system that is fair, transparent and free from any influence/prejudiced dealings prior to, during and subsequent to the currency of the contract to be entered into with a view to:-

Enabling the BUYER to obtain the desired said stores/ equipment/ item/service at a competitive price in conformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and Enabling BIDDERS/Sellers/Service Providers to abstain from bribing or indulging in any corrupt practice in order to secure the contract by providing assurance to them that their competitors will also abstain from bribing and other corrupt practices and the BUYER will commit to prevent corruption, in any form, by its officials by following transparent procedures.

The parties hereto hereby agree to enter into this Integrity Pact and agree as follows:-

1. Commitments of the BUYER

Bidder

Executive Director (ITSD)

Information Technology/SD – Central Office, ‘Yogakshema’, Jeevan Bima Marg, P. B. No. 19953, Mumbai - 400021

- 1.1 The BUYER undertakes that no official of the BUYER, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favor or any material or immaterial benefit or any other advantage from the BIDDER, either themselves or for any person, organization or third party related to the contract in exchange for an advantage in the bidding process, bid evaluation, contracting on implementation process related to the contract.
- 1.2 The BUYER will, during the pre-contract stage/evaluation stage, treat all BIDDERS alike and will provide to all BIDDERS the same information and will not provide any such information to any particular BIDDER which could afford an advantage to that particular BIDDER in comparison to other BIDDERS.
- 1.3 All the officials of the BUYER will report to the “Chief Vigilance Officer” of the Buyer any attempted or completed breaches of the above commitments as well as any substantial suspicion of such a breach.
2. In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the BUYER with full and verifiable facts and the same is prima facie found to be correct by the BUYER, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the BUYER and such a person shall be debarred from further dealings related to the contract process. In such a case while an enquiry is being conducted by the BUYER the proceedings under the contract would not be stalled.

Commitments of BIDDERS

3. The BIDDER commits itself to take all measures necessary to prevent corrupt practices, unfair means and illegal activities during any stage of its bid or during any pre-contract or post-contract stage in order to secure the contract or in furtherance to secure it and in particular commit itself to the following:-
 - 3.1 The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER, connected directly or indirectly with the bidding process, or to any person, organization or third party related to the contract in exchange for any advantage in the bidding, evaluation, contracting and implementation of the contract.
 - 3.2 The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favor, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the BUYER or otherwise in procuring the Contract or forbearing to do or having done any act in relation to the obtaining or execution of the contract of any other contract with the government for showing or forbearing to show favor or disfavor to any person in relation to the contract of any other contract with the Government.

Bidder

Executive Director (ITSD)

Information Technology/SD – Central Office, ‘Yogakshema’, Jeevan Bima Marg, P. B. No. 19953, Mumbai - 400021

- 3.3 Foreign BIDDERS shall disclose the name and address of their Indian agents and representatives in India, and Indian BIDDERS shall disclose their foreign BUYERs or associates.
- 3.4 BIDDERS shall disclose the payments to be made by them to their agents/brokers or any other intermediary, in connection with this bid/contract.
- 3.5 The BIDDER further confirms and declares to the BUYER that the BIDDER is the original manufacturer/ integrator/authorized agent of the stores/equipment/items and has not engaged any individual or firm or company whether Indian or foreign to intercede, facilitate or in any way to recommend to the BUYER or any of its functionaries, whether officially or unofficially to the award of the contract to the BIDDER, nor has any amount been paid, promised or intended to be paid to any such individual, firm or company in respect of any such intercession, facilitation or recommendation.
- 3.6 The BIDDER, either while presenting the bid or during pre-contract negotiations or before signing the contract, shall disclose any payments he has made, is committed to or intends to make to agents, brokers or any other intermediaries, including officials of the BUYER or their family members, if any, in connection with the contract and the details of services agreed upon for such payments.
- 3.7 The Bidder will not enter with other Bidders into any undisclosed agreement or understanding, whether formal or informal. This applies in particular to prices, specifications, certifications, subsidiary contracts, submission or non-submission of bids or any other actions to restrict competitiveness or to introduce cartelization in the bidding process.
- 3.8 The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.
- 3.9 The BIDDER/Contractor will not commit any offence under the relevant Indian Penal Code (IPC)/Prevention of corruption (PC) act. Further, the bidder will not use improperly, for purposes of competition or personal gain, pass on to others, any information provided by the BUYER as part of the business relationship, regarding plans, technical proposals and business details, including information contained in any electronic data carrier. The BIDDER also undertakes to exercise due and adequate care lest any such information is divulged.
- 3.10 The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.
- 3.11 The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.
- 3.12 If the Bidder or any of the key personnel of the bidder, actively involved in the project is a relative of any of the actively involved personnel of the Buyer, the same should be disclosed. The term ‘relative’ for this purpose would be as defined in section 2(77) of the Companies Act, 2013.

Bidder

Executive Director (ITSD)

- 3.13 The BIDDER shall not lend to or borrow any money from or enter into any monetary dealings or transactions, directly or indirectly, with any employee or the BUYER.
- 3.14 The Bidder(s)/Contractor(s) who have signed the Integrity Pact shall not approach the Courts while representing the matter to IEMs and shall wait for their decision in the matter.

4. Previous Transgression

- 4.1 The BIDDER declares that no previous transgression occurred in the last three years immediately before signing of this Integrity Pact, with any other company in any country in respect of any corrupt practices envisaged hereunder or with any Public Sector Enterprise in India or any Government Department in India that could justify; BIDDER's exclusion from the tender process.
- 4.2 The BIDDER agrees that if it makes an incorrect statement on this subject, or committed a transgression through a violation of any of the clauses of the commitments of bidder, BIDDER can be disqualified from the tender process or the contract, if already awarded, can be terminated for such reason.

5. Sanctions for Violations:

- 5.1 Any breach of the aforesaid provisions by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER) shall entitle the BUYER to take all or any one of the following actions, wherever required:-
- (i) To immediately call off the pre contract negotiations without assigning any reason or giving any; compensation to the BIDDER. However, the proceedings with the other BIDDER(s) would continue.
 - (ii) The Earnest Money Deposit (in pre-contract stage) and/or Security Deposit/ Performance Bond (after the contract is signed) shall stand forfeited either fully or partially, as decided by the BUYER and the BUYER shall not be required to assign any reason therefore.
 - (iii) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.
 - (iv) To encash the advance bank guarantee and performance bond/warranty bond, if furnished by the BIDDER, in order to recover the payments, already made by the BUYER, along with interest.
 - (v) To cancel all or any other contracts with the BIDDER. The BIDDER shall be liable to pay compensation for any loss or damage to the BUYER resulting from such cancellation/recession and the BUYER shall be entitled to deduct the amount so payable from the money(s) due to the BIDDER.
 - (vi) To debar the BIDDER from participating in the future bidding processes of LIC for a minimum period of five years which may be further extended at the discretion of the BUYER.

Bidder

Executive Director (ITSD)

Information Technology/SD – Central Office, 'Yogakshema', Jeevan Bima Marg, P. B. No. 19953, Mumbai - 400021

- (vii) To recover all sums paid in violation of this Pact by BIDDER(s) to any middleman or agent or broker with a view to securing the contract.
- (viii) Forfeiture of Performance Bond in case of a decision by the BUYER to forfeit the same without assigning any reason for imposing sanction for violation of this pact.
- 5.2 The BUYER will be entitled to take all or any of the actions mentioned at Para 5.1(i) to (viii) of this pact also on the Commission by the BIDDER or any one employed by it or acting on its behalf (whether with or without the knowledge of the BIDDER), of an offence as defined in chapter IX of the Indian Penal Code, 1860 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.
- 5.3 The decision of the BUYER to the effect that a breach of the provisions of this pact has been committed by the BIDDER shall be final and conclusive on the BIDDER. However, the BIDDER can approach the Independent Monitor(s) appointed for the purposes this Pact.
- 5.4 **Fall Clause:**
The bidder undertakes that it has not supplied /is not supplying similar product/systems/items/ or subsystems having same scope of work, payment terms and all other applicable forms & conditions, at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU and if it is found at any stage of Bidding process that similar product / systems or subsystems items was supplied by the Bidder to any other Ministry/Department of the Government of India or PSU at a lower price , then that very price , with due allowance for elapsed time , will be applicable to the present case and the difference in the cost would be refunded by the Bidder to the Buyer, if the contract has already been concluded.

6. Independent Monitors:

- 6.1 The BUYER has appointed (hereinafter referred to as Monitors) for this Pact in consultation with the Central Vigilance Commission.

Name address of the Monitor(s):

1. Shri Rajni Kant Mishra, IPS (Retd.) Ex. Director General in BSF, B-1801, Amrapali Sapphire Sector-45, Noida Pin-201303 Email address: rkm592002@yahoo.co.in
 2. Shri Arun Chandra Verma, IPS (Retd.) Flat No. C-1204, C Tower, Amrapali, Platinum Complex, Sector-119, Noida Email address: acverma1@gmail.com
- 6.2 The task of the Monitors shall be to review independently and objectively, whether and to what extent the parties comply with the obligations under this Pact.
- 6.3 The Monitors shall not be subject to instructions by the representatives of the parties and perform their functions neutrally and independently. It will be obligatory for him to treat the information & documents of the Bidder as confidential.

Bidder

Executive Director (ITSD)

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- 6.4 Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.
- 6.5 As soon as the Monitor notices, or has reason to believe, a violation of this pact, he will so inform the Executive Director (E&OS), LIC.
- 6.6 The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the BUYER including that provided by the BIDDER. The BIDDER will also grant the Monitor, upon his request and demonstration of a valid interest, unrestricted and unconditional access to his project documentation. The same is applicable to Subcontractors. The Monitor shall be under contractual obligation to treat the information and documents of the BIDDER/Subcontractor(s) with confidentiality. The Monitor has also signed declarations on ‘Non-Disclosure of Confidential Information’ and of ‘Absence of Conflict of Interest’. In case of any conflict of interest arising at a later date, the IEM shall inform Chairman, LIC and recues himself/herself from that case.
- 6.7 The BUYER will provide to the Monitor sufficient information about all meetings among the parties related to the Project provided such meetings could have an impact on the contractual relations between the parties. The parties will offer to the Monitor the option to participate in such meetings.
- 6.8 The Monitor will submit a written report to the Chairman, LIC within 8 to 10 weeks from the date of reference or intimation to him by the BUYER /BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.
- 6.9 If the Monitor has reported to the Chairman, LIC, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the Chairman LIC has not, within the reasonable time taken visible action to proceed against such offence or reported it to the Chief Vigilance Officer, the Monitor may also transmit this information directly to the Central Vigilance Commissioner.

7. Facilitation of Investigation:

In case of any allegation of violation of any provisions of this pact or payment of commission, the BUYER or its agencies shall be entitled to examine all the documents including the Books of Accounts of the BIDDER. The BIDDER shall provide necessary information and documents in English and shall extend all possible help of the purpose of such examination/inspection.

8. Law and Place of Jurisdiction:

This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the BUYER.

9. Other Legal Actions:

The actions stipulated in this Integrity Pact are without prejudice to any other legal action that may follow in accordance with the provisions of the extent law in force relating to any civil or criminal proceedings.

Bidder

Executive Director (ITSD)

If the Contractor is a partnership or a consortium, this agreement must be signed by all partners or consortium members. Changes and supplements as well as termination notices need to be made in writing.

10. Validity:

- 10.1 The validity of this Integrity Pact shall be from date of its signing and extend up to 12 months after the last payment under the contract. In case BIDDER is unsuccessful, this Integrity Pact shall expire after six months from the date of the signing of the contract.
- 10.2 Should one or several provisions of this Pact turn out to be invalid; the remainder of this pact shall remain valid. In this case, the parties will strive to come to an agreement to their original intentions.

11. The parties hereby sign this Integrity Pact at.....on.....

Bidder

Executive Director (ITSD)

BUYER

Bidder

Executive Director (IT-SD)
Life Insurance Corporation of India

CEO

Witness

Witness

1.

1.

2.

2.

(Note: Bidder/Seller/Service Provider/Stores/equipment/item/service Bidding process/ bid evaluation/process of availing services.
All pages must be signed and numbered.
Appropriate word may be used where ever applicable without altering the purpose /desired intention of the clause.)

Annexure – XIII: Non-Disclosure Agreement

REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

(No deviations in wordings permitted)

(To be executed over Rs.500 Stamp/Franked paper & notarized)

This Non-disclosure Agreement (“NDA”) is made and entered into this ___ day of _____ in the year Two Thousand and Twenty Three (2023) at _____

BY AND BETWEEN

Life Insurance Corporation of India, hereinafter referred to as “LIC”, a statutory corporation established under section 3 of Life Insurance Corporation Act 1956 (Act 31 of 1956) with registered office at Central Office, ‘Yogakshema’, J B Marg, Mumbai 400 021,

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 while responding to LIC’s Request For Proposal (RFP) **Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023**, 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 that:

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 RFP; restrict disclosure of such Confidential Information to its employees and employees of its affiliated or partner 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, proformas and other financial and trade/commercial information, computer models and programs, contracts, plant 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 said RFP in the form of project documents, discussions on system architecture, data shared for the sole purpose of evaluating and finalizing the system configurations onsite 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 this 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.

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 the permission from LIC.

The Respondent shall ensure that their 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:

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- 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.

Respondent agrees that Confidential Information is and shall at all times remain the property of LIC. Respondent acknowledges 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 employees or representatives 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 extends 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.

Respondent agrees and acknowledges 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.

Respondent agrees that all of its obligations undertaken herein as the Respondent shall survive and continue for the period of the existence of this NDA and a period of three years thereafter 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 understands and agrees 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 reasonable attorneys' fees), that may arise or be caused or result from or be paid/incurred/suffered or caused to be paid/incurred/suffered by

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reason of any breach, failure, delay, impropriety or irregularity on its part to honor, observe, adhere to, abide by or comply with any of the terms and conditions of this Agreement.

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.

Respondent agrees 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.

This NDA will be valid for a period of _____ (Contract Period).

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

Authorized Signatory of the bidder

Name:

Designation:

Office Seal or digital signature:

Place:

Date:

Annexure – XIV: Performance Bank Guarantee

REQUEST FOR PROPOSAL FOR DIGITAL INSURANCE SOLUTION FOR ONBOARDING OF CUSTOMERS IN LIFE INSURANCE CORPORATION OF INDIA

[Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023]

This Deed of unconditional and irrevocable Guarantee executed by the _____ (Bank name) a 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 favour of Life Insurance Corporation of India, formed under section III of LIC Act, 1956 (hereinafter referred to as “the Corporation”) having its Information Technology Dept. of Central Office at the 2nd floor, Jeevan Seva Annexe, S. V. Road, Santa Cruz (W), Mumbai 400 054, for PBG amount not exceeding <10% of the contract value (in figures and words)> at the request of (Bidder Name & Address) _____ (hereinafter referred to as the “Bidder”).

This unconditional and irrevocable Guarantee is issued subject to the condition that the liability of the Bank under this Guarantee is limited to a maximum of <10% of the contract value (in figures and words)> and the Guarantee shall remain in force upto _____ date (valid for a period of _____) and cannot be invoked, otherwise than by a written demand or claim under this guarantee served on the Bank on or before _____ (Date) by the Corporation.

And whereas _____ (Bidders name) having its head office at _____ (address), is participating in the RFP **Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023** for “Request for Proposal for Digital Insurance Solution for Onboarding of Customers in Life Insurance Corporation of India ” and subsequent modifications issued on _____.

And whereas the Bank _____ (name and address) has agreed to give on behalf of the Bidder a Guarantee towards Performance Bank Guarantee (PBG).

Therefore, we hereby affirm that we Guarantee and are responsible to you on behalf of the Bidder, up to a total amount of Supply, Installation, Design, Development, Implementation, Integration, Maintenance and we undertake to pay you, upon your first written demand declaring the Bidder to be in default as per the terms and conditions of the RFP **Ref: LIC/CO-ITSD/ITPROJECTS/2023/DIGITAL_ONBOARDING/RFP dated: 28.06.2023** for “Request for Proposal for Digital Insurance Solution for Onboarding of Customers in Life Insurance Corporation of India ” and without cavil or argument, any sum or sums as specified by you within the limit of <10% of the contract value (in figures and words)> as aforesaid, without your need to prove or to show grounds or reasons for your demand of the sum specified therein. This unconditional and irrevocable Guarantee shall not be affected by any change in the Constitution of the Bank.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN:

