**Annexure VIII - Proposed Understanding, Methodology and Approach**

Project Understanding, Adequacy and quality of the proposal in response to the scope of work outlined in this EOI

You are suggested to present divided into the following sections:

1. **Understanding, Approach and Methodology**
2. Understanding of the context, Indian and Global insurance market in which LIC operates, its achievements till date, its growth aspirations for the next decade and key challenges from a business, regulatory, competition standpoint. Clarity of deliverables and work-plan
3. Understanding of how a technology transformation can enable LIC’s journey over the next decade, the priority technology transformation areas for LIC leading to org growth ,business growth and maximum value to customer
4. Understanding of technology-led innovation in global insurance companies and key lessons for LIC
5. Adherence to EOI Instructions and Project Understanding
   * + Completeness
     + Overall Quality and Professionalism
     + Overall responsiveness
     + Overall understanding of project objectives
     + Understanding of business requirements
     + Understanding of the vision.

**b) Technical Approach and Methodology**

Explain your understanding of the objectives of the assignment, approach to the services, methodology for carrying out the activities and obtaining the expected output, and the degree of detail of such output. You should highlight the problems being addressed and their importance, and explain the technical approach you would adopt to address them. You should also explain the methodologies you propose to adopt and highlight the compatibility of those methodologies with the proposed approach. Identify challenges and mitigations measures in such assignments.