



## Request for Expression of Interest (REOI) for Consultancy for Digital Transformation at LIC

EOI Ref: LIC/CO/DM/DT/2023-2024/EOI/1

Date: 04.07.2023



Life Insurance Corporation of India  
Executive Director (Digital Marketing)  
LIC Digital Building, C-10, G Block,  
Bandra Kurla Complex, Mumbai – 400051.



022-2654-5003



[co\\_dmtenders@licindia.com](mailto:co_dmtenders@licindia.com)

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## 1. Definitions & Abbreviations

1.	Accounting Year	1st April to 31st March
2.	Agreement	Any written contract between the Life Insurance Corporation of India and the successful bidder with respect to any/all deliverables or services contemplated by this EOI. Any Agreement shall be deemed to incorporate, as schedules, this EOI, all addenda/corrigenda issued by LIC, the Bid of the successful bidder and mutually agreed modifications thereto.
3.	Amount/Cost	All amount/cost mentioned in INR only.
4.	Authorized Signatory of the bidder	The person authorized by the company's Board/Managing Director/Director through a proper authorization to represent the company for purpose of this bid submission and finalization.
5.	Bid	The Bidder's written submissions in response to the EOI signed by its Authorized Signatory.
6.	Bidder	A firm/consultant fulfilling eligibility criteria and submitting a proposal in response to this EOI, in its individual capacity.
7.	BFSI	Banking, Financial Services and Insurance companies that provide a range of such products/services
8.	Business Day	Shall be construed as a day excluding Saturdays and Sundays of a month and public holidays declared under the Negotiable Instruments Act, 1881 by concerned State Governments or Central Government of India
9.	Clarifications	Means Addenda, corrigenda and clarifications to the EOI
10.	Contract	An Agreement signed between LIC and the Selected vendor. The "Agreement" includes the EOI, subsequent modifications to the EOI issued by LIC, response of the selected vendor to the EOI and the agreement document itself.
11.	Date of acceptance	Date of Acceptance of the system shall be deemed to have been accepted by LIC, subsequent to its commissioning, when all the activities as defined in the scope of work related to the acceptance of system have been successfully executed and completed and a certificate from LIC is obtained by the Vendor. The date of acceptance of system will be the one stated in the Certificate issued in writing from LIC and duly signed by an authorized official of LIC.
12.	Day	Calendar Day
13.	Deliverables & Services	Means all services and deliverables as per the Scope of Work of this EOI
14.	Eligibility Bid (Pre-Qualification)	This EOI process is based on Pre-Qualification Eligibility and shortlisting based on the

		Evaluation Criteria .Where the words “eligibility bid” appears the same should be read and understood as “response to eligibility conditions criteria”.
15.	EOI/REoI	This EOI Ref: LIC/CO/DM/DT/2023-2024/EOI/01 dated 04.07.2023, inclusive of any clarifications/corrigenda/ addenda to this EOI that may be issued by LIC.
16.	Law	Shall mean any Act, notification, by law, rules and regulations, directive, ordinance, order or instruction having the force of law enacted or issued by the Central Government and/ or the Government of any state or any other Government or regulatory authority.
17.	LIC	Means without limitation the “Life Insurance Corporation of India “ (LIC), a statutory Corporation established under section 3 of Life Insurance Corporation Act, 1956, (Act XXXI of 1956) having its Corporate Office at “Yogakshema”, Jeevan Bima Marg, Mumbai 400 021
18.	“Party” and “Parties” Specifications	Each of the parties i.e. LIC and Selected bidder are collectively referred to as the ‘Parties’ and individually as a ‘Party’. Means all the functional, technical, operational, performance or other characteristics required of a Product or Service as mentioned in the EOI document or any of the annexure or clarifications to the EOI document.
19.	Personnel/Specified Personnel	Professional and support staff deployed by the Vendor on the project to meet the requirements of this EOI within the timelines mentioned herein. The details of all such personnel will have to be shared in the Personnel Deployment Plan in response to this EOI.
20.	Requirements	The Capability, Characteristic, Attribute or Quality of systems as per the schedules, details, description, and statement of technical data, performance characteristics, standards (Indian as well as International) as applicable, specified and implicitly necessitated as per this EOI.
21.	“Solution”/ “Services”/ “Work”/ “System”/ “IT System”	Means all services, scope of work and deliverables to be provided by a Bidder as described in the EOI and include services ancillary to the implementation/ development of the solution, such as installation, commissioning, integration with existing systems, provision of technical assistance, training and other obligation of the Bidder covered under this EOI.
22.	Terms of Reference	Means the section which explains the objectives, scope of work, activities, tasks to be performed, respective responsibilities of the Bidder and

		expected results and deliverables of the assignment.
23.	Specifications	Means all the functional, technical, operational, performance or other characteristics required of a Product or Service as mentioned in the EOI document or any of the annexure or clarifications to the EOI document.
24.	Similar Relevant Work	A Consultancy Assignment for 'Digital Transformation'. Digital transformation is the use of modern digital technologies to create or modify business model, processes, culture, customer experiences & services to meet changing business and market dynamics and to make an organization future ready in an agile & nimble manner. And to include Digital Strategy Development, Digital Platform implementation, Process Optimization and Automation, Customer Experience Enhancement, Agile and Digital Workforce Enablement, digital marketing, deep integration with next-generation technologies like Advanced Analytics, IoT, AI/ML, Automation, Cloud Computing, Big Data, MarTech, Blockchain, Web3 etc., allowing organizations to implement re- structuring of core business practices and processes. <b>There must be clear intent to leverage digital technologies for market expansion, customer engagement, or operational optimization.</b> This also covers the aspects included in the scope of work of this document.
25.	Working Day	Shall be construed as a day excluding Saturdays, Sundays and public holidays declared under the Negotiable Instruments Act, 1881 by concerned Local Bodies or State Governments or Central Government of India as applicable to the concerned LIC office.

**Abbreviations**

26.	LTE	Limited Tender Enquiry
27.	RFP	Request For Proposal
28.	MPLS	Multi Protocol Label Switching



## **2. Project Digital Transformation at LIC**

### **2.1 Invitation to Expression of Interest**

The Life Insurance Corporation of India, hereinafter referred to as LIC, a statutory Corporation established under Section 3 of Life Insurance Corporation Act, 1956 and having its Central Office at 'Yogakshema', Jeevan Bima Marg, Mumbai - 400021, hereby invites **Expression of Interest (EOI) from bidders who provide Strategy Consulting Services, to develop a Strategy Roadmap for Digital Transformation of LIC of India in line with its Business Strategy.**

#### **RFP to the shortlisted bidder**

The Scope of work will have to be carried out in accordance with the specifications in a detailed Request for Proposal (RFP) document which will be brought out by the LIC shortly. The bidder who meets the pre-qualification criteria and Technical criteria as specified in this document will be short-listed for the issue of the detailed Request for Proposal

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

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

This document should not be construed as Tender/ Request for Proposal (RFP).

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

For all dates/events pertaining to this EOI, bidders are requested to refer to section 2.3 Activity Schedule. Bids received after the stipulated time even on the due date or incomplete in any respect are liable to be rejected.

Wherever reference date is not mentioned, the date of EOI shall be taken as the reference date.

### **2.2 Overview and Objective of the EOI**

Expression of Interest is invited from eligible Management and Strategy Consultants who can evaluate our current IT and organisational setup, various systems and processes, map it with current trend and best practices in BFSI & Insurance sector in India and globally and articulate a strategy roadmap for Business led Digital Transformation at LIC. The Consultant should also suggest best tools and processes for same, draw last mile adoption strategy as well to ensure that Road Map drawn is implemented as per the definite timelines through their continued consultancy at each point of time and milestone. The drawn strategy should be in line with LIC's Business Strategy with the aim of organizational growth, sustainable competitive advantage,

increased productivity of Intermediaries, creating a unique as well as best value for customers of LIC.

The assignment being key to transform our existing Branch operations, customer and field force journey through digital transformation, the bidder is expected to engage best of its resources for success at each point and within set time period.

### 2.3 Activity Schedule

1.	EOI Reference and Date of release of EOI	LIC/CO/DM/DT/2023-2024/EOI/1 dated : 04.07.2023 EOI for Consultancy for Digital Transformation at LIC
2.	Bid Processing Fee	₹25000/- + 4500(GST) = 29500/- (Rupees Twenty nine thousand Five hundred only) in the form of “ONLINE TRANSFER” in favour of LIC of India as per Bank Details provided in the <b>Annexure Bank</b> .  Firms registered under MSEs and Startups would be exempted from payment of cost of EOI as per Government Guidelines, if bidder can furnish requisite proof subject to the satisfaction of LIC.
3.	Earnest Money Deposit	Earnest Money Deposit of amount ₹ 50,00,000 (Rupees Fifty Lakh only) in the form of Bank Guarantee in the prescribed format – <b>Annexure IV</b>  Firms registered under MSEs and Start up India would be exempted from payment of earnest money as per Government Guidelines, if bidder can furnish requisite valid proof subject to the satisfaction of LIC.
4.	Performance Security	10% of the engagement cost Performance Security Deposit to be submitted by successful bidder within thirty days of award of work.
5.	Last date for sending pre-bid queries before pre-bid meeting	11.07.2023 (Tuesday) By email only to co_dmtenders@licindia.com
6.	Pre-bid meeting date, time and venue (Refer Annexure XV if meeting attended by representative)	12.07.2023 (Wednesday) Time :02.30 PM Venue: 3 <sup>rd</sup> Floor ,ITSD Department, Central Office, LIC of India, Jeevan Seva Annexe, Santacruz(W), Mumbai-400054 (Physical) and online Webex link : <a href="https://licindia.webex.com/licindia/j.php?MTID=m13da1504ca943d4e79eb64c19fc46652">https://licindia.webex.com/licindia/j.php?MTID=m13da1504ca943d4e79eb64c19fc46652</a>
7.	Address for receipt/ submission of bids	E-Tender Online Submission. <a href="https://www.tenderwizard.com/LIC">https://www.tenderwizard.com/LIC</a>
8.	Last date and time for submission of bids	02.08.2023 (Wednesday) Time:03.30PM (Online submission)
9.	Pre-Qualification and Technical bid opening date, time and venue	02.08.2023 (Wednesday) Time: 04.00PM Venue: Online
10.	Contact details of issuing department	1. G. P. Agarwal, Chief (Digital Marketing) Email: <a href="mailto:chief_dm@licindia.com">chief_dm@licindia.com</a>

		Contact : 022-26545003  2. Sanjeev Kumar Jain, Secretary (IT/BPR) Email: <a href="mailto:jain.sanjeev@licindia.com">jain.sanjeev@licindia.com</a> Contact: 022-67090495 3. Diwakar Shrimali, Assistant Secretary (Digital Marketing) Email: <a href="mailto:diwakar.shrimali@licindia.com">diwakar.shrimali@licindia.com</a> Contact : 9819292974
11.	Contact email id	<a href="mailto:co_dmtenders@licindia.com">co_dmtenders@licindia.com</a>
12.	Official website (URL)	<a href="https://www.licindia.in">https://www.licindia.in</a>

LIC reserves the right to extend the last date for the receipt of Bids. LIC reserves the right to cancel the EOI at any time without penalty and without incurring any financial obligation to the Bidder.

Amendments/corrigendum, if any, to this EOI would be hosted on LIC website only under <https://licindia.in/web/guest/tenders> . The bidders are requested to visit the same regularly to update themselves.

#### **2.4 General Instructions**

- The Bidder may download the EOI documents from the websites mentioned below:
  - LIC Website (<https://licindia.in/web/guest/tenders> )
  - Central Public Procurement Portal of GOI (<http://eprocure.gov.in/cppp/>)
  - E-Tender Portal (<https://www.tenderwizard.com/LIC>)
- The information provided in the EOI is believed to be true and reliable at the date obtained, but does not purport to provide all the information necessary or desirable to enable the bidder to determine whether or not to participate in the EOI.
- The EOI provides an overview of the requirements. While every effort has been made to provide comprehensive and accurate background information, requirements and specifications, bidder must form their own conclusions about the solution, keeping in view LIC's requirements. Information contained in this EOI and corrigenda, if any, should be taken as guidelines for Bidders.
- LIC has used or will use its best judgment and assessment to fairly and reasonably represent the nature and scope of the work in order to submit viable bids. However, LIC shall not be deemed to give any guarantees or warranties of accuracy of any of the information in this EOI or any corrigenda, nor of its being comprehensive or exhaustive. Nothing in this EOI or any corrigenda is intended to relieve bidders from forming their own opinions and conclusions in respect of the matters addressed in this EOI or any corrigenda, as applicable.
- Failure to furnish all information required by the EOI or submission of a bid not responsive to the EOI in every aspect will be at the Bidder's risk and may result in rejection of the Bid.
- No commitment of any kind, contractual or otherwise shall exist unless and until a formal written contract has been executed by or on behalf of LIC. Any notification of preferred Bidder status by LIC shall not give rise to any enforceable rights to the Bidder.
- This EOI supersedes and replaces any previous public documentation & communications published by LIC related to the Online onboarding, Digital Transformation at LIC etc. Bidders should place no reliance on such communications.



8. Failure to comply with the requirements of this EOI and corrigenda, if any, may render the bid non-compliant and the bid may be rejected. Hence, bidders must:
  - a. Include all required Documents, Certificates, etc. specified.
  - b. Follow the format provided and respond to each element in order as set out
  - c. Comply with all requirements as set out.
9. Pre-Contract Integrity Pact: This EOI is issued on the condition that only those bidders who submit a signed Pre-Contract Integrity Pact with LIC, on a stamp paper of ₹ 500, would be eligible to participate in bidding. “Pre Contract Integrity Pact” format is given in Annexure XIII.

## **2.5 Issue of Corrigendum**

- i. LIC will endeavour to provide timely response to all queries in utmost good faith. However, LIC, at its discretion, may choose not to respond to the query which is not under purview of this EOI. At any time prior to the last date for receipt of bids, LIC may, for any reason, whether at its own initiative or in response to a clarification requested by a bidder, modify the EOI Document by issuing corrigendum.
- ii. The corrigendum (if any) and clarifications to the queries from all Bidders will be posted on LIC’s website <https://licindia.in/web/guest/tenders>. Any such corrigendum shall be deemed to be incorporated into this EOI. In order to allow Bidders a reasonable time to take the amendments, if any, into account in preparing their Bids, LIC, at its discretion, may extend the last date for the submission of Bids. Any change in the timelines as decided by LIC will be posted in LIC website. The Bidders, in their own interest are requested to check the website regularly to know the updates.

## **2.6 Terms and Conditions**

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

## **2.7 Cost of Bidding**

The bidder shall be responsible for and bear all the costs incurred in connection with participation in the EOI process, preparation and submission of its bid, including, but not limited to, costs incurred in conduct of informative and other diligence activities, participation in meetings/ discussions/ presentations, preparation of proposal, in providing any additional information required by LIC to facilitate the evaluation process. LIC will in no case be responsible or liable for any costs, regardless of the conduct or outcome of the bidding process.

## **2.8 Relationship between LIC and the bidders**

No binding relationship exists between any of the bidders and LIC till the execution of a contractual agreement.

## **2.9 Information provided in the EOI**

The information provided in the EOI is believed to be true and reliable at the date obtained, but does not purport to provide all the information necessary or desirable to enable the bidder to determine whether or not to participate in the EOI. Each bidder should conduct its own investigation and analysis and should check the accuracy, reliability and completeness of the information in this EOI and where necessary obtain independent advice. LIC makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this EOI.

## **2.10 Bid Processing Fee**

Eligible and interested bidders, except Micro and Small Enterprises (MSEs), shall submit the Bid Price (non-refundable) of amount stated in the Activity Schedule. Any bid submitted without Bid Processing Fee will be summarily rejected.

## **2.11 Earnest Money Deposit**

- a. Bidders shall submit, along with the Bid, EMD of ₹ 50,00,000/- (₹ Fifty Lakhs Only) in the form of unconditional and irrevocable Bank Guarantee, payable at Mumbai, which should be executed by a Nationalized/ Scheduled bank as per the format given in Annexure IV. Copy to be uploaded in the E-Tender Portal and the Physical Document to be submitted within 24 hours of the last date of submission of the bid.
- b. EMD should be valid for a period of six months from the date of EOI.
- c. Bids submitted without EMD or submitted with an EMD not conforming to above criteria, will be treated as non-responsive and will be summarily rejected by LIC.
- d. LIC will not pay any interest on the EMD for any period in any case.
- e. The EMD of those Bidders, who do not qualify in the eligibility evaluation or technical evaluation, will be returned to the bidder without interest after completion of EOI process.
- f. EMD submitted by bidder may be forfeited in full or part as decided by LIC, if:
  - i. In the case of a successful Bidder, the bidder qualifies and backs out of the EOI process
  - ii. The bidder is found to be indulging in Fraudulent & Corrupt practices as mentioned in this EOI;
  - iii. The Bidder withdraws or amends its Bid during the period of Bid validity; or
  - iv. The Bidder makes any written statement or encloses any form which turns out to be False/ incorrect at any time prior to signing of Contract; or
  - v. Bidder does not respond to requests for clarification of its Proposal.
  - vi. Bidder fails to provide required information during the evaluation process or is found to be non-responsive.
- g. In exceptional circumstances, LIC may seek the Bidders' consent for extension of the period of validity of bids. The request and the responses thereto shall be made in writing. In such a case, the EMD provided shall also be suitably extended. A Bidder may refuse the request without forfeiting its EMD unless it is the shortlisted bidder who has been notified by LIC that its bid has been shortlisted. A Bidder granting the request will not be required nor permitted to modify its bid.

## **2.12 Pre-Bid Meeting & Clarifications**

- a. LIC shall hold a pre-bid meeting with the prospective bidders as stated in Activity Schedule. The Bidders will have to ensure that all their queries, clarifications, if any, regarding the terms & conditions of this EOI, any error, omission or discrepancy found in this EOI document are submitted in one consolidated e-mail in a single excel sheet as per the format mentioned in Annexure III – Pre-Bid Queries Template, latest by the date & time mentioned in the Activity Schedule to the email id [co\\_dmtenders@licindia.com](mailto:co_dmtenders@licindia.com).
- b. Only 2 representatives per bidder will be allowed to attend the meetings/ events related to this EOI and the names of the attendees will have to be informed on the mail [co\\_dmtenders@licindia.com](mailto:co_dmtenders@licindia.com) one business day prior to the date of the meeting/ event. Representatives of the bidders attending the meeting/ event will have to bring their company Identity Cards for verification.
- c. LIC will endeavor to provide timely response to all queries. However, LIC shall not be responsible for ensuring that the bidders' queries have been received. Any

- requests for clarifications received after the indicated date and time may not be entertained by LIC.
- d. At any time prior to the last date for receipt of bids, LIC may, for any reason, whether at its own initiative or in response to clarifications requested by prospective bidders, modify the EOI Document through clarifications.
  - e. Clarifications will be notified to Bidders through website <https://licindia.in/web/guest/tenders> only. These clarifications (if any) issued by LIC at any time before the due date of submission of the bid will become a part of the EOI document.
  - f. In order to provide prospective bidders reasonable time for taking the clarifications into account, LIC may, at any time prior to the date of bid submission, extend the date for the submission of Bids.
  - g. Verbal requests for clarification will not be entertained.

### **2.13 Instructions for Bid Submission**

- This is an E – Tender and hence Bids must be submitted “ON LINE”. EOI-Response is to be submitted online through e procurement portal. No hardcopy of the tender will be accepted.
- All documents are to be scanned and uploaded. Bids should be submitted well before the closing time. Submitting the bid online in the last few hours before the bid closing time should be avoided in the bidder’s own interest.
- Neither the Service Provider nor LIC will be responsible for any lapses /failure on the part of the bidder, in such cases.

### **2.14 E-Tendering**

Online bids are hereby invited for the works mentioned through online e-Tendering System portal <https://www.tenderwizard.com/LIC> from the intending bidders. Submission must be made as per the provided formats/templates. Any material deviations in the formats/templates may result in the rejection of the Bid. Please note that any deviations mentioned in the bid will not be considered and evaluated by the LIC.

The bid may be treated as legally void and will be rejected if Bid is not signed by the duly authorized person, Pre-contract Integrity Pact (not duly filled and not signed). By submitting a signed bid, the bidders’ signatory certifies that in connection with this EOI:

- The bidder’s organization or an agent of the bidder ‘s organization has arrived at the technical offer in its bid without consultation, communication or agreement with any other respondent or with any competitor, with a view to restrict competition,
- No attempt has been made or will be made by the bidder’s organization or by any agent of the bidder’s organization to induce any other person or firm to submit or not to submit a bid for the purpose of restricting competition.

The Bidders should submit their Bid along with required Bank guarantee(Scanned Copy) towards the EMD, Annexures, Certificates and other required documents as stated in the Section “Eligibility Criteria” or elsewhere in this EOI document.

**Documents for submission:**

1. Signed Pre-Contract Integrity Pact on stamp paper of ₹500.
2. Bid Processing Fee UTR No and date of remittance as mentioned in the Activity Schedule.
3. Scanned Copy of EMD as mentioned in the Activity Schedule in the form of unconditional and irrevocable Bank Guarantee, payable at Mumbai, which should be executed by a Nationalized/ Scheduled bank. Physical Copy to be submitted within 24 hours of the Bid Closing time.
4. Softcopy of the Eligibility and Technical Bid Documents should be submitted with a title page as: “ELIGIBILITY AND TECHNICAL BID for EOI Ref: LIC/CO/DM/DT/2023-2024/EOI/1 Dated: 04.07.2023 for Consultancy for Digital Transformation at LIC  
SUBMITTED BY \_\_\_\_\_ (Bidder’s Name)”
  - a. All pages of the uploaded document should be serially numbered.
  - b. The uploaded document (all documents and Annexure submitted as a part of bid or called for by LIC) must be duly digitally signed.
  - c. Bid shall be digitally signed by the Bidder or a person duly authorized to bind the Bidder to the Contract. Authorization by the bidder for the signatory shall be in form of a Power of Attorney or a duly certified copy of the Board resolution appointing the authorized signatory.
  - d. Bidders should submit their bids only if they agree to all the terms and conditions mentioned in the tender document.
  - e. No consideration will be given to a bid received after the date and time stipulated by LIC and no extension of time will be permitted for submission of bids.
  - f. LIC will not be responsible for non-receipt of bids within the specified date and time due to any reason.
  - g. Please Note that prices must not be indicated in the Bid.
  - h. The bidder should not respond to this EOI/ quote for this requirement in consortium with any other partner. All such consortium bids will be summarily rejected.
  - i. Participation in this tender will mean that the bidder has accepted all terms and conditions and clauses of this EOI/ tender and subsequent modification(s) to this tender, if any.
  - j. The Bidders should submit their Bid along with the required documents and Certificates as stated in the Section – Eligibility (Pre-Qualification) Criteria or elsewhere in the EOI.
  - k. During Bid evaluation, if any deviation is observed, LIC may call for clarifications/ confirmations and may decide to accept any deviation at its discretion and the decision of LIC in this matter will be final.
  - l. If any compliance or clarification sought by LIC is not submitted within 2 business days of being called for, bids are liable to be rejected. The above matter is entirely at LIC’s discretion and decision of LIC in this matter will be final and binding.
  - m. Signing and Uploading of EOIs: Relationship between bidder and eProcurement portal- LIC is neither a party nor a principal in the relationship between the bidder and the organisation hosting the e-procurement portal (hereinafter called the portal). Bidders must comply with the rules, conditions, regulations,

procedures, and implied conditions/ agreements of the eProcurement portal, including registration, compatible Digital Signature Certificate (DSC) etc. Bidders shall settle clarifications and disputes, if any, regarding the portal directly with them. In case of conflict between provisions of the portal with the EOI document, provisions of the portal shall prevail. Bidders may study the resources provided by the portal for bidders.

- n. The date and time of the e-Procurement server clock, which is also displayed on the dashboard of the bidders, shall be taken as the reference time for deciding the closing time of EOI submission. Bidders are advised to ensure they submit their EOI within the deadline of EOI submission, taking the server clock as a reference, failing which the portal shall not accept the EOIs. No request on the account that the server clock was not showing the correct time and that a particular bidder could not submit their EOI because of this shall be entertained. Failure or defects on the internet or heavy traffic at the server shall not be accepted as a reason for a complaint. The Procuring Entity shall not be responsible for any failure, malfunction or breakdown of the electronic system used during the e-Tender process.
- o. Only one copy of the EOI can be uploaded, and the Bidder shall digitally sign all statements, documents, and certificates uploaded by him, owning sole and complete responsibility for their correctness/ authenticity as per the IT Act 2000 as amended from time to time.
- p. Submission of EOI in response to the EOI document is deemed to be acceptance of the procedures and conditions of the e-Procurement and EOI document.

### **2.15 Non-Disclosure Agreement (NDA)**

The bidder shall submit along with the Bid, a duly notarized Non-Disclosure agreement on a stamp paper of ₹500 (Rupees five hundred only) or of an appropriate value applicable in the relevant state/ Union Territory as per the format given in Annexure XI which should be duly signed by the Authorized Signatory of the Company.

### **2.16 Language of Bid**

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

### **2.17 Documents Required for the Bid Submission**

Eligibility and Technical Bid

S.No.	Documents
1.	Annexure I – Covering letter
2.	Annexure II –Bidder’s Details & supporting Documents
3	Annexure III – Pre –Bid queries template
4.	Annexure IV – Bank Guarantee format
5.	Annexure V - Self Declaration
6.	Annexure VI A – Project Citation Details
7.	Annexure VI B – Project Experience Details
8	Annexure VII– Technical Evaluation Proposal
9.	Annexure VIII – Proposed Approach & Methodology
10	Annexure IX- Format for Deviation/Suggestions Scope
11.	Annexure X – Land Border Declaration
12.	Annexure XI- Non-Disclosure Agreement



13	Annexure XII- Bid Securing Declaration
14	Annexure XIII –Pre Contract Integrity pact
15	Annexure_XIV – Financial Capability Statement
16	Annexure_XV: Authorisation to Attend Pre-EOI Conference
17	Annexure_Bank – Bank Details for deposit of Bid Processing Fee
18	Annexure_PQC - Bidders Pre-Qualification Criteria
19	Annexure_EM - Evaluation Matrix for Shortlisting From the pre-qualified bidders (Technical Criteria)
20	Checklist for Bidder (This checklist)
21	Any other submission, if considered relevant by the bidder

The above lists of requirements are indicative only. The bidder should refer to the bid document for all requirements that are required to be submitted along with Eligibility and Technical Bid. The Annexures and their contents should be submitted as stated in the format only. The Bid may be rejected in case of non-adherence to any of the above instructions.

### **2.18 Procedure for opening of the bids**

EOIs received shall be opened online on or after the specified date and time in Activity Schedule. EOIs cannot be opened before the specified date & time, even by the Tender Inviting Authority, the Procurement Officer, or the Publisher. If the specified date of EOI opening falls on or is subsequently declared a holiday or closed day for the Procuring Entity, the EOIs shall be opened at the appointed time on the next working day.

### **2.19 Clarification sought by LIC on Bids**

- During evaluation of bids, if any deviation is observed, LIC may call for clarifications on its bid from bidders. The request for clarification and the response shall be in writing. LIC may decide to accept any deviation at its discretion.
- If any compliance or clarification sought by LIC is not submitted within 7 business days of being called for, the bids are liable to be rejected.
- The above matter is entirely at LIC's discretion and decision of LIC in this matter will be final.

### **2.20 Modification and Withdrawal of the Bids**

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

### **2.21 Compliant Bids / Completeness of Response**

- The responses to this EOI must be complete and comprehensive with explicit documentary evidence in support. Information should be submitted in the same format as per the Annexure(s) attached.
- Bidders are advised to study all instructions, clarifications, terms, requirements, appendices/ Annexures and other information in this EOI document carefully. Submission of the bid/ proposal shall be deemed to have been done after careful study and examination of the EOI document with full understanding of its implications.
- Failure to comply with the requirements as set out within the EOI and failure to submit the bid as detailed in the EOI may render the bid non-compliant. In such a case, the bid may be rejected.

- d. Bid with insufficient information to permit a thorough evaluation may be rejected.
- e. LIC reserves the right to verify the validity of bid information and to reject any bid where the same appears to be incorrect, inaccurate or inappropriate in LIC's estimation.
- f. If a bid is not responsive and not fulfilling all the terms and conditions of the EOI, it may not be considered and will be rejected by LIC and may not subsequently be made responsive by the Bidder by correction of the non-conformity. However, LIC reserves the right, to waive/ modify any of the requirements of the bid in the best interests of LIC.
- g. Rejection of non-compliant bid:
  - LIC reserves the right to reject any or all bids on the basis of any deviation(s).
  - Bids found with suppression of details, subjective, conditional offers, partial offers will be rejected. The decision of LIC in the evaluation of bids shall be final.

### **2.22 Bid Validity Period**

- a. Bids shall remain valid for six months from the last date of bid submission as prescribed by LIC, in the Activity Schedule. LIC shall reject a bid as non-responsive if the bid is submitted with a shorter validity period.
- b. In exceptional circumstances, LIC may solicit the Bidder's consent for an extension of the period of validity. The request and the response thereto shall be made in writing. A Bidder granting the request will not be required nor permitted to modify its bid.

### **2.23 Late Bids**

Bids received after the date and time specified in the Activity Schedule will not be considered and will be rejected. LIC may, at its sole discretion, change the date/time of submission and LIC's decision in this matter will be final.

### **2.24 Evaluation Process**

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

### **2.25 Eligibility Criteria Evaluation**

The Bidder needs to comply with all the eligibility criteria mentioned below in Stage 1 of the EOI to be eligible for evaluation in Stage 2. Non-compliance to any of these criteria would result in outright rejection of the bidder's proposal.

The bidder is expected to provide proof for each of the points for eligibility evaluation. The proof provided has to be in line with the details mentioned in Annexure II- Minimum Eligibility Criteria and Annexure XIV – Financial Capability Statement Any credential detail mentioned in Annexure II – Minimum Eligibility Criteria and Annexure XIV – Financial Capability Statement and not accompanied by relevant

proof documents will not be considered for evaluation. All credential letters/purchase orders/contract copies should be appropriately bound, labeled and segregated in the respective areas.

The Bidder needs to provide the minimum number of credentials mentioned in the Eligibility Criteria and Technical Evaluation Criteria in Annexure VI A, but there is no restriction on maximum number of credentials a Bidder can provide. The bidder has to provide Project Experience details for assignments referred to Eligibility Criteria and Technical Evaluation Criteria in the format given in Annexure VI B and in the format Annexure VIII. The bidder must explicitly mention the citations to be used for the Eligibility and Technical Evaluations separately.

The decision of LIC would be final and binding on all the Bidders to this EOI. LIC may accept or reject an offer without assigning any reason what so ever.

Relaxation in Prior Turnover and Experience to Startups

1) In this EOI process, under the policy of the Government, LIC reserves its right to relax the condition of prior turnover and prior experience for Startups (as defined by the Department for Promotion of Industry and Internal Trade) subject to meeting of the other minimum eligibility criteria stipulated in this EoI & technical specifications. The quality and technical parameters shall not be diluted. The decision of the LIC in this regard shall be final.

2) Bidders with Startup status can claim relaxation in qualification criteria for prior turnover and experience providing a valid 'Certificate of Recognition issued by the Department for Promotion of Industry and Internal Trade (DPIIT), Ministry of Commerce & Industry, Govt. of India. Such relaxation shall be given only for the specific domain of goods/ services they are registered for.

## **2.26 Eligibility Criteria and Technical (Shortlisting) Criteria Evaluation**

The evaluation will be based on:

**Stage I Eligibility (Pre Qualification) Criteria Evaluation:** Ability to meet Minimum Eligibility Criteria Evaluation and provide the requisite proofs, wherever required as per Annexure II

**Stage II Technical (Shortlisting) Criteria Evaluation:** Ability to meet detailed Technical Evaluation Criteria covering the following points on which technical proposal to be submitted as per Annexure VII

1. Prior experience of the bidder in undertaking assignments of similar nature and age of the Bidding firm.
2. Financial Capability
3. Presentation, Resource pool of Professionals and Professional qualifications and experience of the key staff in the payroll of the bidder, Methodology/Approach proposed for accomplishing the proposed projects/assignments/work, Activities/tasks, project planning, resource planning, effort estimate etc, thought leadership, awards and recognitions.
  - a. Bidders have to score minimum 70% of the total marks to be technically eligible for the further EOI process in addition to the other requirements as specified in the EOI document.
  - b. LIC will shortlist maximum up to 5 Firms.

- c. LIC retains the right to lower the Score from a minimum 70 percent of total marks in Technical Criteria Evaluation so that at least 3 bidders are eligible. LIC at its sole discretion may decrease the minimum qualifying marks at any time during the EOI process without assigning any reason

### **Technical Presentation**

1. LIC may require the Bidders to make presentations regarding technical criteria of the proposed solution which will be a part of bid evaluation process. This will also enable LIC to clarify issues that may be identified from the Bidders' response to the EOI.
2. LIC may schedule the presentations and intimate bidders of time & location.
3. Failure of a bidder to complete a scheduled presentation may result in the rejection of that Bidder's proposal.

### **2.27 Notification of Short-listing of Bidders**

Bidders qualified in the criteria as per clause 2.26 shall be shortlisted and short-listed bidders will be intimated by LIC regarding the RFP for further tendering process. The decision made by LIC shall be final and binding on all.

Within 5 business days (exclusive of holidays) of receipt of the Short listing Order, the Bidder shall countersign, affix official stamp and date on the duplicate copy / photo copy of the Order and Expression of Interest document along with its amendments and return it to LIC as a token of having accepted terms and conditions of the Order and submit Physical Copy of their submission duly signed with seal of the Authorized Signatory.

LIC, at its own discretion, may float either an open RFP or LTE (among technically qualified bidders of this EOI) based on total number of technically qualified bidders. LIC reserves the right to elaborate further on the brief overview of the proposed scope of work, qualification Criteria and other terms & conditions without vitiating the shortlisting process. Shortlisted bidders shall have no claim in this regard.

### **2.28 Right to Accept Any Proposal and To Reject Any or All Proposal(s)**

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

### **2.29 Contracting**

The notified Bidder who submits as above Acceptance of the Short listing Order / letter of intent as defined in clause 2.26 of this EOI may participate in further RFP.

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

### **2.30 Contacting LIC**

No Bidder shall contact, through any means of communications, LIC or its employees on any matter relating to this bid, from the date of floating of EOI to the time the Contract is awarded. If the bidder wishes to bring additional information to the notice of LIC or has some queries related to the bid, it should do so through the designated

email-ID given in the Activity Schedule. Any effort by a Bidder to influence LIC in its decisions on bid evaluation, bid comparison or contract award shall result in rejection of the Bidder's bid.

### **2.31 Right to terminate the Process**

- a. LIC may terminate the EOI process at any time without assigning any reasons whatsoever. LIC makes no commitments, express or implied, that this process will result in a business transaction with anyone.
- b. This EOI document does not constitute an offer by LIC. The bidder's response to this EOI may/may not result into selection of bidder(s) after completion of selection process as detailed in this EOI document.
- c. LIC reserves the right to accept or reject any proposal, and to annul the EOI process and reject all proposals at any time, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for its action. The decision of LIC will be final in this matter.

### **2.32 Disqualifications**

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

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

### **2.33 Fraud and Corrupt Practices**

The Bidders and their respective officers, employees, agents and advisers shall observe the highest standard of ethics during the Selection Process. Notwithstanding anything to the contrary contained in this EOI, LIC shall reject a Proposal without being liable in any manner whatsoever to the applicant, if it determines that the Bidder has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice (collectively the "Prohibited Practices") in the evaluation Process. In such an event, LIC shall, without prejudice to its any other rights or remedies, forfeit and appropriate the EMD, as mutually agreed genuine pre-estimated compensation and damages payable to LIC for, inter alia, time, cost and effort of LIC, in regard to the EOI, including consideration and evaluation of such bidder's Proposal.

Without prejudice to the rights of LIC under Clause above and the rights and remedies which LIC may have under the Letter of Notification of shortlisting , if the bidder, as the case may be, is found by LIC to have directly or indirectly or through an agent, engaged or indulged in any corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice during the Selection Process, or after the issue of the Letter of Notification of Short listing , such Bidder shall not be eligible to participate in any IT/Consultancy related tenders or EOI issued by LIC for a period of 3 years from the date of such finding, as the case may be.



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

- a. “corrupt practice” means (i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the action of any person connected with the Selection Process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of LIC who is or has been associated in any manner, directly or indirectly with the Selection Process or the Letter of Notification of Award or has dealt with matters concerning the Agreement or arising there from, before or after the execution thereof, at any time prior to the expiry of one year from the date such official resigns or retires from or otherwise ceases to be in the service of LIC, shall be deemed to constitute influencing the actions of a person connected with the Selection Process); or (ii) save as provided herein, engaging in any manner whatsoever, whether during the Selection Process or after the issue of the Letter of Notification of Award or after the execution of the Agreement, as the case may be, any person in respect of any matter relating to the Project or the Award or the Agreement, who at any time has been or is a legal, financial or technical bidder/ adviser of LIC in relation to any matter concerning the assignment;
- b. “fraudulent practice” means a misrepresentation or omission of facts or disclosure of incomplete facts, in order to influence the Selection Process;
- c. “coercive practice” means impairing or harming or threatening to impair or harm, directly or indirectly, any persons or property to influence any person’s participation or action in the Selection Process;
- d. “undesirable practice” means (i) establishing contact with any person connected with or employed or engaged by LIC with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the Selection Process; or (ii) having a conflict of Interest; and
- e. “restrictive practice” means forming a cartel or arriving at any understanding or arrangement among bidders with the objective of restricting or manipulating a full and fair competition in the Selection Process.

## **2.34 Consortiums or sub-contractor**

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

## **2.35 Conflict of Interest**

### **2.35.1 Warranty that there is no conflict of interest**

The Vendor will warrant that, to the best of its knowledge after making diligent inquiry, no conflict of interest exists or is likely to arise in the performance of its obligations under the contract.

- a. Bidder shall not have a conflict of interest that may affect the evaluation process. Any bidder found to have a conflict of Interest shall be disqualified. In the event of disqualification, bidder shall forfeit and LIC shall appropriate the EMD, if available, as mutually agreed genuine pre-estimated compensation and damages payable to LIC for, inter alia, the time, cost and effort of LIC including consideration of such bidder’s Proposal, without prejudice to any other right or remedy that may be available to LIC hereunder or otherwise.
- b. LIC requires that the Bidder provides professional, objective, and impartial advice and at all times hold LIC’s interests’ paramount, avoid conflict with other assignments or its own interests, and act without any consideration for future

- work. The Bidder shall not accept or engage in any assignment that would be in conflict with its prior or current obligations to LIC, or that may place it in a position of not being able to carry out the assignment in an impartial manner and in the best interests of LIC.
- c. Without limiting the generality of the above, bidder shall be deemed to have a conflict of Interest affecting the evaluation process, if:
- i. the Bidder, or Associates (or any constituent thereof) and any other Bidder, or Associate (or any constituent thereof) have common controlling shareholders or other ownership interest;
  - ii. such Bidder or its Associate receives or has received any direct or indirect subsidy or grant from any other Bidder or its Associate;
  - iii. such Bidder has a relationship with another Bidder, directly or through common third parties, that puts them in a position to have access to each other's information about, or to influence the Proposal of either or each of the other Bidder; or there is a conflict among this and other assignments of the Bidder (including its personnel and other members, if any) and any subsidiaries or entities controlled by such Bidder or having common controlling shareholders. The duties of the Bidder will depend on the circumstances of each case. While providing services to LIC for this particular assignment, the Bidder shall not take up any assignment that by its nature will result in conflict with the present assignment.

### **2.35.2 Notification of a conflict of interest**

The Vendor shall make a disclosure to LIC as soon as any potential conflict comes to their notice but in no case later than 7 (seven) days and any breach of this obligation of disclosure shall be construed as Conflict of Interest. LIC shall, upon being notified by the Vendor under this Clause, decide whether it wishes to terminate this Services or otherwise, and convey its decision to the Vendor within a period not exceeding 15 (fifteen) days.

### **2.36 Land Border Clause:**

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

### **2.37 Force Majeure or Unforeseen events**

#### **2.37.1 Occurrence of unforeseen event**

LIC or the Bidder/vendor is excused from performing its obligations under the Contract to the extent it is prevented by circumstances beyond its reasonable control (other than lack of funds for any reason or any strike, lockout and labour disputes in respect of the Vendor only), including but not limited to acts of God, natural disasters, acts of war, riots and strikes outside that party's organization.

#### **2.37.2 Notice of unforeseen event**

When the circumstances described as per 2.37.1 above arise or are reasonably perceived by the affected party as an imminent possibility, the affected party will give notice of those circumstances to the other party as soon as possible but within 7 days, identifying the effect they will have on its performance. An Affected Party will make all reasonable efforts to minimize the effects of such circumstances on the

performance of the contract.

### Disputes

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

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

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

### **Governing law and jurisdiction**

**This EOI shall be governed by and construed in accordance with the laws of India, without giving effect to conflict of law rules. Each party irrevocably and unconditionally submits to the non exclusive jurisdiction of the courts and hence, any legal dispute will come under the jurisdiction of Bombay High Court only**

### **2.38 Disclaimer**

- a. The information contained in this EOI or information provided subsequently to Bidder(s) whether verbally or in documentary form/email by or on behalf of LIC, is subject to the terms and conditions set out in this EOI.
- b. This EOI is not an offer by LIC, but an invitation to receive responses from the eligible Bidders.
- c. The purpose of this EOI is to provide the Bidder(s) with information to assist preparation of their Bid proposals. This EOI does not claim to contain all the information each Bidder may require. Each Bidder should conduct its own research, investigations and analysis and should check the accuracy, reliability and completeness of the information contained in this EOI and where necessary obtain independent advices/clarifications. LIC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this EOI.
- d. LIC, its employees and advisors make no representation or warranty and shall have no liability to any person, including any Bidder under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise for any loss, damages, cost or expense which may arise from or be incurred or suffered on account of anything contained in this EOI or otherwise, including the accuracy, adequacy, correctness, completeness or reliability of the EOI and any assessment, assumption, statement or information contained therein or deemed to form or arising in any way for participation in this EOI.
- e. LIC also accepts no liability of any nature whether resulting from negligence or otherwise, howsoever caused arising from reliance of any Bidder upon the statements contained in this EOI. (Expression of Interest for shortlisting of bidder for Digital Transformation at LIC).

- f. The Bidder is expected to examine all instructions, forms, terms and specifications in this EOI. Failure to furnish all information required under this EOI or to submit a Bid not substantially responsive to this EOI in all respect will be at the Bidder's risk and may result in rejection of the Bid.
- g. The issue of this EOI does not imply that LIC is bound to select a Bidder or subsequently to award the contract to the shortlisted Bidder, as the case may be, for the assignment and the LIC reserves the right to reject all or any of the Bids or Bidders without assigning any reason.

### **3. Eligibility(Pre Qualification) Criteria and Evaluation Matrix for Shortlisting From the pre-qualified bidders (Technical Criteria)**

#### **3.1 Bidder's Pre-Qualification Criteria**

Bid is open to all bidders who meet the eligibility criteria as given in Annexure\_PQC. The bidder has to submit the document substantiating pre qualification criteria as mentioned in this EOI document.

Refer **Annexure\_PQC**

#### **Note :**

The eligibility and the evaluation criteria are to be fulfilled by the Bidder in their individual capacity except for those criteria where stated otherwise. Only Work experience will be considered if the same is from an affiliates(Parent/Sister firms working under the common brand name and engaged in similar activity of consulting assignment or derived from parent company, bidder in this case being the demerged entity , and supported with documentary evidence.

Bidders are required to provide details of relevant experiences in the formats provided by LIC, highlighting experience of designing and implementing a similar assignment. Use separate sheet for each citation.

Project Citation Details should be given separately for each solution.

**Approximate Value of the assignment must be indicated where the exact value can't be disclosed due to NDA with client. (Example Project Value may be indicated as > 25 Lacs, or > 50 Lacs) with brief description of clients duly certified by auditors.**

Assignments without a strong emphasis on digital technology adoption may not be considered a digital transformation assignment. Similarly Consulting assignments for Migrations, Up gradations, Mergers, Audit, Financial Restructuring, Regulatory Compliance, Market Research, HR and Talent Management may not be considered for reference. This also Excludes audit, taxation, transaction advisory, IT support, services, systems integration assignments.

The LIC's decision on the acceptance or non-acceptance of submitted assignments being of 'similar relevant work' shall be final, conclusive and binding on all the bidder.

#### **3.2 Evaluation Matrix for Shortlisting From the pre-qualified bidders (Technical Criteria) :**

Based on the responses received in this EOI, upto five bidders shall be shortlisted to participate in second stage (RFP). Bidders will be shortlisted using the best five score obtained in the evaluation matrix. **Refer Annexure\_EM**

**Note:**

=>Score of a minimum 70 percent of the total marks in the Technical Criteria Evaluation is a must for being shortlisted.

=> However, LIC retains the right to lower the Score from a minimum 70 percent of total marks in Technical Criteria Evaluation so that at least 3 bidders are eligible.

**4. Scope of work**

Expression of Interest is invited from eligible bidders who can undertake to provide Strategy Consulting Services to develop a roadmap for digital transformation at LIC and to recommend the tools and processes to implement the same with the aim of organizational growth, sustainable competitive advantage and for creating a unique as well as best value for customers of LIC.

Life Insurance Corporation of India (LIC) intends to develop clearly outlined strategy it would follow over next 5 years. It must also cover implications of such Digital initiatives over next 5 years at sufficiently granular level.

LIC is looking to engage services of a bidder who can drive in formulating the digital strategy aligned with the business vision. The assignment would include inter alia gap analysis, redefining the business model and customer experience journeys across Marketing, Customer Services, Sale of New Policies, Reporting and feedbacks, Customer centric use of AI/ML Models etc. for analytics, usage of automation, as suitable to new digital platform, formulating key deliverables for evaluation along with program management of the Digital transformation assignment for timely, effective delivery of the program and measuring the KPIs/ROI during the assignment period as per the assignment objective.

The bidder is expected to develop and formulate a comprehensive business blueprint which will detail the approach involved in various digital initiatives proposed or likely to be proposed by LIC, Digital Business Model, Digital Operating Model, Digital Customer experience, Customer Journeys and Use cases, Digital Technology Platform, Digital Marketing and transformation for the articulated business objectives along with a Dashboard on regulatory Compliance and develop digitally enabled ecosystem for collaborating and partnering with external stakeholders.

To achieve and sustain the continuous growth, it is imperative that bidder proposes suitable strategy, enriching it with a digital layer across the dimensions of business & operational processes, people and information technology aimed at clearly defining a scalable, flexible and efficient operating model while simultaneously managing risks and meeting security and compliance requirements.

The bidder needs to keep in mind the expected business volumes and the nature of growth that will be achieved post implementation of Digital platform and various Digital Customer Journeys.

The approach should be cognizant of the expected business volumes and they should be capable of handling such scale. Previous experience of handling similar assignments will be a key differentiator for the bidder. The bidder must propose a totally 'ground up build' solution as LIC desires to own the Intellectual Property Rights (IPRs) of the proposed Digital Platform solution.

**4.1 Background and Objective**

Multiple other digital initiatives besides our in house developed core Insurance package have been undertaken by LIC over the years as:



- Sales team enabled with mobility suite: ANANDA app for agents for smooth on boarding of customer
- Seamless digital journey, online sale of policies.
- Customer Portal - Online premium payments & other services for last 15 years
- Digital channel for renewal premium over 76% collections done using alternate channel
- LIC customer app with over 70 lac regular users
- Digitization of millions of customer records through Enterprise Document management System.
- Agents App and Merchant Portal for premium collection by agents
- Applications for Bancassurance, D2C Digital Marketing, Other channels
- A Central Data warehouse is in operation for more than 15 years
- LIC has a fully computerized and networked environment connecting all our offices across the country.
- All offices of LIC are networked using MPLS with appropriate bandwidth.

However, to prepare for the future and become a tech driven Life Insurer, LIC plans to undertake the next wave of technology transformation immediately to get ahead of the curve line with the business strategy identified for the next 5 years

Through such a transformation, LIC aspires to unlock several benefits of accelerating growth, driving customer satisfaction, improving intermediary productivity and loyalty and higher valuations.

#### **4.2 Scope of work (Terms of Reference): Digital Transformation at LIC**

**This is only an outline of the Scope and a detailed scope shall be drawn while issuing LTE/open RFP for the Digital Consultancy Services**

A thorough strategic assessment needs to be undertaken at the beginning of the transformation program to build a final, prioritized set of initiatives for execution at both organic and inorganic levels. This includes to understand the current state of digital frameworks, journeys, capabilities & tech and data architecture and benchmark to best in class digital practices observed in the industry (against at scale players and innovative insurtech firms), reimagining all journeys. The scope of work are non-exhaustive and may contain additional items as per the competitive and changing environment.

**Phase I** –The bidder is expected to do gap analysis and articulate an inorganic as well as organic technology strategy to deliver a step change in LIC’s technology capabilities and to address today’s pain points. The strategy will include detailed procurement plans of recommended Technology Partners, Solutions and Infrastructure.

**The technology strategy will be developed with the following goals in mind.**

- **Key technology shifts** to move to a tech driven insurer
- **Technology Infrastructure & architecture to support** more efficient / digitized processes ,better integration with partners / FinTech/Insurtech firms
- **Front end and core technology system changes**
- **Design thinking led approach** to transforming business processes

- **Build effective practices** in Data Governance, Data Management and Data Architecture,
- **Build a world-class Analytics capability**
- **New talent, Capability building & operating model towards a world-class Technology organization**
- **Last mile adoption**
- **Fraud detection / early alert platform**
- **Integrated roadmap** that brings together the various technology, digital, data and analytics capabilities

**The technology strategy will have two components.**

**Component#1: Inorganic technology strategy (Digital LIC):** Building Next Gen Digital business model for LIC

- Benchmark ecosystems in India and globally In phase
- identify forward-looking “business use cases”
- Translate the “business use cases”, critical journeys into enabling technology / digital initiatives with clear linkage to business goals
- Detail out potential direct online customer journeys and Insurance Advisor Distribution Channel/Marketing Officials journeys and revenue model
- Intermediaries/Distribution channels/Marketing Officials/Partner Bank personnel as a Digital Marketer
- Digitalization of Customer Journey, Journey with Back office Supporting Process in customer and intermediary requests fulfillment, customer prospecting, onboarding, underwriting, servicing, retention, Claims, Loan. Performance Management System (IT-based), Customer service request, Grievance handling and 360 degree view of the Customers.
- Digitalizing of Insurance Advisor journey, amplifying their natural selling talent in virtual world
- Analytics enablement of the Insurance Advisor journeys
- MarTech implementation
- Intelligent automation leveraging AI/ML
- CRM and integrated high-end digital customer care centre, customer segmentation and hyper personalization
- Collaboration strategies for digital world with platforms and ecosystems like InsurTech, Fintech firms etc.
- Bidder is also expected to determine suitable operating model, people, process, technology, data and other capabilities.
- Bidder should help determine elements of operating model that will be completely independent in LIC digital and the one which will be co-shared with existing set-up.
- Bidder will create a roadmap of transformation initiatives (operating model, technology, data architecture and platforms, organization, and people) required to bring LIC digital into reality. This shall include all procurement plans as well.
- Setting up Digital Transformation/Program Management Office
- Bidder should design and run a top team alignment

**Component#2: The Organic technology (existing eFeap-Next Core Application system, other non-core and Digital Applications currently operational in LIC) modernization strategy will involve 4 tasks.** The bidder will draw insights from the business strategy and translate that into tech implications

- **Task 1: Business pain points diagnostic**
  - Assessment of current pain points in LIC's business value chain –. across all channels i.e. agency, direct, digital, bancassurance, etc.
  - Basis the analysis above, identify forward-looking “business use cases” that create the case for organic technology modernization at LIC
  - Translate the “business use cases” into enabling technology / digital initiatives
- **Task 2: The bidder will develop the target tech architecture and tech modernization initiatives.** The Bidder will need to critically assess current (core, non-core and all other digital applications) architecture and recommend the target architecture to enable the agility and flexibility required by business in the coming years. The following sub-tasks are envisaged under technology architecture development:
  - Define and align with LIC overarching architectural guidelines for the to-be state – design principles, governance principles etc.
  - Define a reference architecture in line with the aligned architectural guidelines
  - Develop target technology solution architecture covering
    - Front-end / customer facing systems and systems for direct online business /distribution channels /agents/marketing officials
    - Transaction processing application i.e., the legacy system. Other software applications within the Retail business
    - AI systems and tools across full model development lifecycle e.g. featurization, rule automation systems, , model development and optimization
    - Data management, data stores and data processing systems. Security architecture to bolster legacy tech debt and enable digital processes
    - Infrastructure including data centers and cloud strategy
    - Integration architecture – inbound and outbound
    - Automation of processes at Branch level.
  - Review data capabilities at LIC and suggest a suitable way forward
    - Data vision and strategy
    - Data architecture and ecosystem
    - Data governance
    - Data availability
    - Advanced analytics models and tools
  - Develop recommendations for specific technology and data initiatives across above areas to deliver a modern technology-based platform at LIC
  - Evaluate and recommend build vs. buy option for hardware and software components being recommended through this program, whether to adopt CAPEX model or OPEX model for such technology along with cost-benefit analysis

- **Task 3: Design the target tech organization and operating model**
  - The transformation needs to make a holistic assessment of the current organization, benchmark against Indian and global peers
  - In addition, the transformation will require a shift to the agile development culture and delivery
  - Compare with India financial institutions and global benchmarks
  - Recommend strategy for addressing the capability gaps
  - Assess HR policy changes
  - Assess the current business / IT operating model from the standpoint of speed of delivery, agility, innovation
  - Design target state business / IT operating model covering integrated ways of working, changes across key processes such as requirement freezing, MVP development etc., organizational support mechanisms, governance forums, centers of excellence etc.
  - Assess cultural issues and sensitivities that need to be managed across enterprise, agents and other channels to accept the recommended Business strategy and to set up a next generation tech organization in LIC;
  
- **Task 4: Develop the transformation roadmap, journey redesign and procurement plan (applicable to Organic & Inorganic both)**
  - Assess dependencies and prioritize the key technology shifts, digital journeys and initiatives
  - Develop a prioritized roadmap for LIC with clear milestones consisting of strategic initiatives
  - Assess the strategic technology initiatives for procurement needs and develop a comprehensive strategy with budgetary estimates for software and hardware procurement, procurement of systems integration partner, and other related outsourcing services, identifying various components and software products suitable for the recommended architecture and solution.
  - Develop scope of work and techno-commercial evaluation criteria for each RFP and identify the potential components & products and the suppliers
  - Preparation for journey redesign: Methodology and milestones to redesign the prioritized journeys and preparation required
  - **Journey redesign** blueprint, user stories and UI wireframe/Analytics model development: Reimagined journey flow, user stories and success factors, UI/UX wireframe design, advanced analytics model development, backlog creation for implementation and MVP to test in market for feedback
  - Bidder will design RFPs for Fintech's/vendor on boarding in the event of suggested strategy leading to procurement or adoption of new technology during the process of Digital Transformation
  - Devise strategy for tie-up with fintech companies as tech enablers for business volume generation

- To ensure that each strategy is carried out as per the detailed design plan executed for each of the strategy.

## **Phase 2: Implementation support - Technology modernization strategy**

### ***RFP evaluation, Solution and Vendor/Fintech/Insurtech selection, validate Detailed Journey Redesign/Tech Architecture etc.***

- Bidder will prepare complete RFP documents (*as may be required*) and support LIC to release the RFPs for System Integrators, product vendors. This includes providing inputs on requirements, capabilities, evaluation criteria, clarification meetings with LIC management etc.
- Bidder will help LIC through the SI and other vendor evaluation processes by providing the right frameworks and problem solving ahead of pre-bid meetings, techno-commercial evaluation, key personnel interviews, and site visits (if needed). The final decision will be solely that of LIC
- Bidder will help LIC onboard the technology vendors and SI including conducting knowledge transfer sessions for the vendors to understand the strategy and the architecture design
- Bidder will work with the technology vendors to prepare a detailed technology implementation roadmap in line with the business transformation milestones and priorities.
- Bidder will ensure adherence, during implementation, to the reference technology architecture designed in Phase 1, various components & SW products.
- Bidder will be involved with the vendor in granular Reimagined journey flow, user stories and UI wireframe/Analytics model development, backlog creation for implementation and MVP to test in market for feedback.

### **Implementation Approach and Supervision**

- Bidder will run a **program/project management office** along with LIC IT personnel and supervise the work of System Integrator and ensure that the technology initiatives are implemented
- Bidder to set up a **value assurance methodology** that will track execution to defined benefits and provide tools to pivot as required
- Bidder should assist in the go-to-market strategy for the new technology propositions within LIC and **drive adoption** of critical changes
- Bidder will define and monitor success metrics for each implementation initiative and ensure satisfactory progress against the metrics

Bidder will produce a monthly implementation progress report against the agreed priorities for the month to LIC technology leadership highlighting any risks or key decisions required to resolve bottlenecks.

### **Executive Director (Digital Marketing)**

Encl: As per Clause 2.17



**Checklist for Bidder (On bidder's letterhead)**

Bidder's Name \_\_\_\_\_

S.No.	Documents	Yes/No/NA Page No.....
1.	Annexure I – Covering letter	
2.	Annexure II –Bidder's Details & supporting Documents	
3	Annexure III – Pre –Bid queries template	
4.	Annexure IV – Bank Guarantee format	
5.	Annexure V – Self Declaration	
6.	Annexure VI A – Project Citation Details	
7.	Annexure VI B – Project Experience Details	
8	Annexure VII– Technical Evaluation Proposal	
9.	Annexure VIII – Proposed Approach & Methodology	
10	Annexure IX- Format for Deviation/Suggestions Scope	
11.	Annexure X – Land Border Declaration	
12.	Annexure XI- Non-Disclosure Agreement	
13	Annexure XII- Bid Securing Declaration	
14	Annexure XIII –Pre Contract Integrity pact	
15	Annexure XIV – Financial Capability Statement	
16	Annexure XV: Authorisation to Attend Pre-EOI Conference	
17	Annexure Bank – Bank Details for deposit of Bid Processing Fee	
18	Annexure PQC – Bidders Pre-Qualification Criteria	
19	Annexure EM – Evaluation Matrix for Shortlisting From the pre-qualified bidders (Technical Criteria)	
20	Checklist for Bidder (This checklist)	
21	Any other submission, if considered relevant by the bidder	

Signatures of Bidder

(Name and Designation)

or

The officer authorised to sign the EOI.  
Documents on behalf of the Bidder  
Name, address, and seal of the Bidder]

**Last Page**