

Section-A: Revised INTRODUCTION

1. Definitions:

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| LIC | means without limitation the “Life Insurance Corporation of India” (LIC), a statutory Corporation established under section 3 of the Life Insurance Corporation Act, 1956, (Act 31 of 1956) having its Central Office at “Yogakshema”, Jeevan Bima Marg, Mumbai 400 021 |
| Bidder | System Integrator /Original Equipment Manufacturer/ Company in its Individual right. |
| RFP | This Request for Proposal Ref: LIC-CO/ERM/CSD/RFP/2025-26/DPDPA Dated: 14/01/2026 inclusive of any clarifications/corrigenda/addenda that may be issued by LIC. |
| Bid | The Bidder’s written submissions in response to the RFP signed by Authorised Signatory of the bidder. |
| Agreement | The contract signed between the LIC and the Selected vendor and all the attached documents. The “Agreement” includes the RFP, subsequent mutually agreed modifications to the RFP, the response of the selected vendor to the RFP and the contract document itself. |
| Authorised Signatory | The person Authorised by the company’s Board/ Managing Director/ Director for signing the bid documents on behalf of the company |
| Deliverables & Services | Means all services and deliverables as per scope of work defined in the RFP. |
| Working Day | Shall be construed as a day excluding Saturdays, Sundays and public holidays declared under the Negotiable Instruments Act, 1881 by concerned State Governments or Central Government of India |
| Day | Calendar Day |
| Clarifications | Means Addenda, corrigenda and clarifications to the RFP |
| Total Contract Price/Project Cost/TCO | Total Contract Price/Project Cost/TCO means the price payable to Service Provider over the entire period of Contract for the full and proper performance of its contractual obligations. |
| Contract Value | The value of lowest commercial bid made by the successful vendor during online reverse auction and/or price negotiation if applicable. |
| Consent Manager | Intermediaries managing consent between Data Fiduciaries and Data Principal. |
| Successful Bidder | Means the Bidder who is found to be the L1 (lowest) bidder after the evaluation of commercial bids/Online Reverse Auction. |
| Vendor | Means the successful Bidder/s with whom LIC signs the contract for rendering of services required in the RFP. |
| Specifications | Means all the functional, technical, operational, performance or other characteristics required of a Product or Service found in this RFP or any of the annexure or addendum to the RFP. |
| “Party” and “Parties” | Each of the parties i.e. LIC and Selected bidder are collectively referred to as the ‘Parties’ and individually as a ‘Party’. |
| Default Notice | Shall mean the written notice of Default of the Agreement issued by one Party to the other in terms hereof. |
| Data Principal | The individual whose personal data is being collected or processed. |
| Data Fiduciary | The entity that decides why and how personal data is used. |
| Data Processor | The entity that processes data on behalf of the Data Fiduciary |
| Data Processing | Any operation on digital personal data, including collection, recording, |

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| | organization, storage, use, retrieval, and destruction. |
| Law | Shall mean any Act, notification, byelaw, 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. |
| L1 Quote | Lowest price discovered through Commercial Bid and/or through Online Reverse Auction 1. If Online Reverse Auction is held as per the conditions of the RFP – Lowest price discovered through Online Reverse Auction If Online Reverse Auction is not held as per the conditions of the RFP - Lowest price discovered through Commercial Bid |
| Personnel | Means professionals and support staff provided by the Bidder and assigned to perform the Services or any part thereof. Personnel deployed by the Bidder on the project to meet the requirements of the RFP within the timelines as mentioned in the RFP. The details of all such personnel will have to be shared in Personnel Deployment Plan. |
| Personal Data | Any information about an individual who is identifiable by or in relation to that data. |
| Personal Data Breach | An unauthorised processing, accidental disclosure, acquisition, sharing, use, alteration, destruction, or loss of personal data, compromising its confidentiality, integrity, or availability. |
| Personally Identifiable Information | Any data that can be used, either alone or in combination with other information, to identify, contact, or locate an individual. |
| Requirements | Shall mean and include schedules, details, description and statement of technical data, performance characteristics, standards (Indian as well as International) as applicable and specified in the RFP. |
| Terms of Reference | Means the section which explains the objectives, scope of work, activities, and tasks to be performed, respective responsibilities of the Bidder and expected results and deliverables of the assignment. |
| Timelines | Wherever Timelines have been defined as days, weeks, months, they will mean calendar days, calendar weeks and calendar months. |
| Date of Acceptance | “Date of Acceptance” the system/project 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 Authorised official of LIC. |
| Personal Information | Higher category of personal data, such as financial details, health records, or racial origin that requires more stringent protection than ordinary personal information. |
| Specified Personnel | Personnel deployed by the Vendor on the project to meet the requirements of the RFP within the timelines as mentioned in the RFP. The details of all such personnel will have to be shared in Personnel Deployment Plan in response to this RFP. |