TENDER DOCUMENT

For

"SERVICES FROM CREDIT BUREAUS REGISTERED UNDER CREDIT INFORMATION COMPANIES (REGULATION) ACT, 2005 (CICRA, 2005)"

Ref : LICI/CO/NBR/TENDER/CBR/2026-27/01

Through Online Mode Only

Life Insurance Corporation of India
New Business & Reinsurance Department,
Central Office,
5th floor, East wing,
YOGAKSHEMA,
J B Marg,
Mumbai - 400021.

TABLE OF CONTENTS

PART-A ACTIVITY SCHEDULE & BID DETAILS

Sl.N0.	Title of Tender	"Tender for Services from Credit Bureaus registered under CICRA, 2005 – Financial Bid".
1	Tender/Bid Invitation date & Time	25.06.2026, 12.30 pm, Thursday
2	Tender /Bid type Tender Notification Number	Open Market Ref: LICI/CO/NBR/TENDER/CBR/2026-27/01
3	Raising of queries before Pre-Bid Meeting by email only	Email id : co_nb@licindia.com By 30.06.2026
4	Process of Online Tender/Bid	Online mode only Commercial (Financial) Bid
5	Pre-Bid Meeting	Date : 02.07.2026, 12.30 pm,Thursday Venue: LIC of India, New Business & Reinsurance Department, Central Office, 5th floor, East wing, YOGAKSHEMA, MUMBAI – 400021
6	Circulation of minutes of pre bid meeting	06.07.2026
7	Last date & time of Submission of Bid Online by the Bidders	09.07.2026, Thursday, 23.59 hrs
8	Online Financial Bid Opening Date, Time & Venue (By Tender Opening Committee)	Date:10.07.2026, Friday Time:11.30 am Venue: LIC of India, New Business & Reinsurance Department, Central Office, 5th floor, East Wing, YOGAKSHEMA, MUMBAI – 400021
9	Name & Address for Communication	Executive Director (NB&R/HI) LIC of India, NB & R Dept Central Office, 5th floor, East Wing YOGAKSHEMA, MUMBAI – 400021

10	**Bid Related queries**	**Email: co_nb@licindia.com**
Note: Any addendum/corrigendum/ date extension in respect of above Tender shall be issued on website: https://licindia.in/tenders and http://www.tenderwizard.com/LIC portal only and no separate notification shall be issued in the press. Bidders are therefore requested to regularly visit above websites to keep themselves updated. Detailed tender notice and Bid documents for downloading are also available on this website.		

The mode of submission of tender will be **Online only** on http://www.tenderwizard.com/LIC website.

1. The Tender document can be downloaded from website http://www.tenderwizard.com/LIC, Central Public Procurement Portal (CPP Portal) and https://licindia.in/tenders. Corrigendum(s)/ Amendment(s), if any, would appear only on the website and will not be published in any other media. Bids completed in all respects must be uploaded Online on the Tender Wizard Portal within the scheduled Date and Time.
2. LIC of India will not be responsible for any technical fault/ problem occurring in the website/portal and leading to non-submission of bids. Hence bidders are requested to upload their bids well in advance to avoid last minute issues.
3. LIC of India does not bind itself to accept the lowest or any other tender and reserves the right to reject all or any bid or cancel the tender without assigning any reason whatsoever.
4. The Bids received after the last date shall be rejected.

Executive Director (New Business and Reinsurance)

PART-B Disclaimer & Confidentiality cum NDA & Pre-Contract Integrity Pact

DISCLAIMER

This Tender is issued for informational purpose and does not constitute an offer or obligation for LICI to enter into a contract. The Tender document is not a recommendation, offer or invitation to enter into a contract, agreement or any other arrangement, in respect of the services. The provision of the services is subject to observance of selection process and appropriate documentation being agreed between the LIC of India and any successful Bidder as identified by LIC of India, after completion of the selection process as detailed in this document. No contractual obligation whatsoever shall arise from the Tender process unless and until a formal contract (Service Level Agreement) is signed.

The purpose of this Tender is to provide the Bidder with information to assist the formulation of their Bid. This Tender does not claim to contain all the information each Bidder may require. Each Bidder should conduct their own investigations and analysis and should check the accuracy, reliability and completeness of the information in this Tender and where necessary obtain independent advice. LIC of India 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 Tender. LIC of India may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this Tender.

This document is the property of LIC of India and is meant for the exclusive purpose of bidding as per the Specifications, Terms, Conditions and Scope indicated. It shall not be copied, distributed or recorded on any medium, electronic or otherwise, without written permission thereof. The use of the contents of this document, even by the authorized personnel / agencies for any purpose other than the purpose specified herein, is strictly prohibited and shall amount to copyright violation and thus, shall be punishable under the Indian Law.

Subject to any law to the contrary and to the maximum extent permitted by law, LICI and it's 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 Tender document and any addendum/corrigendum to it or conduct ancillary to it whether or not the loss or damage arising in connection with any omission, default, lack of care or misrepresentation on the part of LICI or any of it's officers, employees or agents. All information processed by the Bidder during solution deployment and maintenance belongs to LICI. 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.

Confidentiality cum Non Disclosure Agreement (NDA) & Pre-Contract Integrity Pact (IP):-

A. Confidentiality cum Non Disclosure Agreement (NDA)

The selected (successful) Bidder/s have to execute Non-Disclosure Agreement on a Non-judicial stamp paper of Rs 500/- or an amount as prescribed by the respective State Govt./authority as per Annexure III. The NDA should be notarized and stamped and should be submitted within 15days from receipt of LOI.

B. Pre-Contract Integrity Pact (IP)

This Tender is issued on the condition that only those bidders who submit a signed Pre-Contract Integrity Pact to LICI on a stamp paper of requisite value would be eligible to participate in the bidding. The "Pre-Contract Integrity Pact" is to be submitted as per Annexure IV.

The bidders are required to execute and upload a scan of the "Pre-Contract Integrity Pact" on requisite non judicial stamp paper, at the time of e-submission of the bid and submit the original to Executive Director (NB&R and HI) within prescribed timelines.

As indicated, in the Tender document, all Bidders shall have to sign the Pre-Contract Integrity Pact with LIC as per 'Format: Integrity Pact'.

As per CVC Circular No 04/06/23 having Reference No 015/VGL/091 dated 14/06/2023 of Revised Standard Operating Procedure (SOP) under clause No 2.2. "Any violation of Integrity Pact would entail disqualification of the bidders and exclusion from future business dealings, as per the existing provisions of GFR, 2017, PC Act, 1988 and other financial rules/ Guidelines etc. as may be applicable to the organization concerned."

Bids without a signed Pre-Contract Integrity Pact shall be rejected.

As per CVC Circular No 04/06/23 having Reference No 015/VGL/091 dated 14.06.2023 of Revised Standard Operating Procedure (SOP) for Adoption of Integrity Pact under clause No 2.02/2.04 provides "Integrity pact, in respect of a particular contract, shall be operative from the date of IP is signed by both the parties till the completion of contract. After award of work, the IEM shall look into any issue relating to execution of contract, if specifically raised before them."

Bidders may refer: https://dtf.in/wp-content/files/CVC Circular dated 14.06.2023 - Adoption and implementation of Integrity Pact - revision of eligibility criteria and process of nomination of Independent External Monitors.pdf.

Bidders should meet all the Eligibility Criteria and also submit the Pre Contract Integrity Pact for this Tender.

PART C – DEFINITIONS AND ABBREVIATIONS

Authorized Signatory	The person Authorized by the Company's Board/ Managing Director/Director for signing the bid documents on behalf of the company.
Acceptance of Tender	Means the letter/e-mail or any memorandum communicating to the bidder about the acceptance of this tender.
Bid	The Bidder's written submissions in response to the Tender signed by their Authorized signatory.
Bidder	An eligible Credit Bureau fulfilling eligibility criteria and submitting a Proposal in response to this Tender, in its individual right.
Clarifications	Means Addenda, Corrigenda and clarifications to the Tender
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.
Eligibility Bid	This tender process is based on financial bid only.
Successful Bidder/s	The Bidder/s to whom the Corporation notifies the award of contract.
Parties	Shall mean **Credit Bureau** and **LIFE INSURANCE CORPORATION OF INDIA**
Default Notice	Shall mean the written notice of Default of the Agreement issued by one Party to the other in terms hereof.
Law	Includes any Act of Parliament or of a State Legislature, Ordinances promulgated by the President under article 240, Bills enacted as President's Act under sub-clause(a) of clause (1) of Article 375 of the Constitution of India and includes rules, regulations, directive, ordinance, bye-laws and order issued or made there under.
Personnel	Means Professionals and support staff provided by the Bidder and assigned to perform the Services or any part thereof.
Technical Requirements	In relation to the services provided shall mean the technical and systems specifications including but not limited to method of communication, computer hardware, systems, applications, configurations and software, technical processes, identification procedures, transmission set up, virus and security checks, format, style, presentation, content and other matters which LIC and Credit Bureau mutually agreed upon.
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.
Information/ Services	Shall mean and include the information/ services required by LIC or any additional information/ services as asked by LIC from time to time.
Timelines	Wherever Timelines have been defined as days, weeks, months, they will mean calendar days, calendar weeks and calendar months.
Database	Shall mean and include a database which shall, *inter alia* contain all or part of Credit Information supplied by or obtained from: (i) Other subscribers to LIC Services, (ii) the public domain and (iii) Any other source, agency or institution not covered under point (i) an (ii) above and as permitted by the Act or as notified by IRDAI or RBI from time to time.
INR	Shall mean Indian Rupee
Product	Shall mean and include any Credit Information, Data or Information or any other related software either as license or service, provided or to be provided by Credit Bureau to LIC pursuant to the Agreement in such form and manner as may be decided by LIC from time to time, including but not limited to Credit Information Reports and Credit Score

PART D – GENERAL INSTRUCTIONS TO BIDDERS

Life Insurance Corporation of India, Mumbai (hereinafter referred to as "The Corporation") invites Tender for **SERVICES FROM CREDIT BUREAUS REGISTERED UNDER CREDIT INFORMATION COMPANIES (REGULATION) ACT, 2005 (CICRA, 2005)**, for a period of 3 Years(Three Years) from the date of awarding of contract which may be renewed for another one year depending upon satisfactory performance, mutual consent and with the approval of Competent Authority at same Rates and Terms & Conditions.

1. The Bidder must be registered under **CREDIT INFORMATION COMPANIES (REGULATION) ACT, 2005 (CICRA, 2005) AND must have Certificate of Registration from Reserve Bank of India and a valid license.**

2. The Bidder must submit mandatory compliance Certificates/ Registration/ license issued by relevant regulators as applicable under various laws and Acts including CICRA, 2005. The Bidder must comply with various provisions of CICRA, 2005.

3. The Bidder should not make any change in the tender documents while uploading, except for filling in the required information, otherwise, the Bid shall be rejected. Uploaded Pdf documents should not be password protected. Bidders should ensure the clarity/legibility of the scanned documents uploaded by them.

4. Only one copy of the Bid can be uploaded. Multiple / Duplicate Bids will not be entertained, if any found and noticed all such Bids are liable to be rejected. The Bidder shall 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.

5. Unless otherwise instructed in the Tender Document, the bidder must declare in his Bid Form that Bidder has read, understood, complied with, and stand bound by all requirements of the Tender document.

6. LICI reserves its right to call for verification, at any stage of evaluation, especially from the successful Bidder(s) before the issue of a Letter of Intent (LOI), originals of uploaded scanned copies of documents uploaded in the Tender process stage. If a bidder fails at that stage to provide such originals or, in case of substantive discrepancies in such documents, it shall be construed as a breach of the Code of Integrity. Such tender Bids shall be liable to be rejected as nonresponsive and other punitive actions for such a breach.

7. All Bids uploaded by the Bidder to the portal shall get automatically encrypted. The encrypted Bid can only be decrypted/opened by the LICI authorized Officials as per the Activity schedule. The Bidder should ensure the correctness of the Bid before uploading and take a printout of the system-generated submission summary to confirm the successful Bid upload.

8. **Commercial (Financial) Bid:** The Rates shall be quoted in the Commercial (Financial) Bid Template in INR, in figures as well as words, excluding GST and/or any other Tax/duty. GST/TDS and other tax deductions, if any, will be as per rules. Any other conditional offer/tender shall not be considered. No other document, conditions shall be uploaded along with Commercial (Financial) Bid. The bid should be strictly in the format given in Annexure "XIV". The Financial Bids will be opened online in the presence of all the Bidders or their authorized representatives.

Last Date for submission & Opening of Bid:

The last date and time of online submission of e-tender is 09.07.2026, Thursday, 23.59 hrs

The tender (**Financial Bid)** will be opened on 10.07.2026, Friday, 11.30am

The venue of opening of Financial Bid will be as given below:

LIC of India

Yogakshema, Central Office NB&R Dept,

East Wing, 5th Floor,

Jeevan Bima Marg,

Nariman Point,

Mumbai- 400021.

9. The Tender documents received **after 09.07.2026** will not be entertained and shall be rejected forthwith. Decision of the LICI Competent Authority in this regard shall be final, conclusive and binding on the bidders and the Corporation takes no responsibility for any delay whatsoever for submission of tender on or after due date and time given here above.

Financial bids will be opened on line.

Clarification sought by LIC on Bids:

i. During evaluation of bids, if any deviation is observed, LIC may call for clarifications on its bid from bidders. However this will be done before opening of commercial bids.
ii. 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.
iii. The above matter is entirely at LIC's discretion and decision of LIC in this matter will be final.

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 the bidders shall be the property of LIC.

10. Bid Validity Period

1. The bid shall be valid for the period of **180 days** from the deadline for the Bid submission stipulated in Tender Activity Schedule. A declaration to this effect is to be provided by the Bidder.
2. In case the day up to which the Bids are to remain valid falls on/subsequently declared a holiday or Non-working day for LICI, the Bid validity shall automatically be deemed to be extended up to the next working day.
3. In exceptional circumstances, before the expiry of the original time limit, LICI may request the Bidders to extend the validity period for a specified additional period. The request and the Bidders' responses shall be made in writing or electronically. The Bidder has the right to refuse to extend the validity of its Bid, in which case such Bid shall no longer be valid.

11. The acceptance of any or all Bid(s) will rest with LICI and reserves to itself the right to reject any or all of the bids received without assigning any reason thereof.

12. The award of Services/work, execution and completion of work shall be governed by Bid & SLA documents consisting of (but not limited to) SLA, General Conditions of Contract, Special Conditions of Contract, Commercial (Financial) Price bid, selection process , satisfactory performance, adherence to LICI specified quality standards, IT Security and protocols, 'Information Security Requirements' Criteria . Confidentiality cum Non Disclosure Agreement (Annexure – III) and Pre-Contract Integrity pact. etc, subject to periodic review.

13. <u>Consortiums or sub-contract</u>

i. No consortium bidding is allowed

ii. LIC will not consider joint or collaborative proposals that require a contract with more than one prime Vendor

iii. 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 is prohibited.

14. Financial Bid must be signed by the Authorized Signatory.

Registration on website:

Those intending tenderer/Bidder not registered on the website i.e. http://www.tenderwizard.com/LIC mentioned above with M/s Antares Systems are required to get registered. If needed they can be imparted training on online tendering process as per details available on the website ie, http://www.tenderwizard.com/LIC The intending tenderer/Bidder must have class-III Digital signature to submit the tender/bid.

Possession of Digital Signature Certificate (DSC) and registration of the Bidder on the portal i.e. http://www.tenderwizard.com/LIC is a prerequisite for E- Tendering.

For Registration and for further details on E-tendering, please visit above mentioned portal (website) or below mentioned Helpdesk details.

Office Address:
Antares Systems "Honganasu",
#137/3, Bangalore Mysore Road,
Opp. KMS Coach Builders,
Kengeri, Bangalore – 560 060

Help Desk Contact Details:

Name	e-mail address	Landline Phone	Mobile No
Help Desk No.		**080-45811365 080-40482100**	
Mr. Senthil Raj	senthil@antaressystems.com		**9731467274**
Ms. Hithaishi	hithaishi.p@antaressystems.com lokesh.hr@antaressystems.com		**9731737722**
Mr. Rudresh K S (For DSC Queries)	rudresh.ks@etenderwizard.com		**9969395522**

Relationship between Bidder and Tender wizard Portal

LICI is neither a party nor a principal in the relationship between the Bidder and the organization hosting the Tender wizard (hereinafter called the Portal). Bidders must comply with the rules, regulations, procedures, and implied conditions/agreements of the Tender wizard, 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 Tender Document, provisions of the Portal shall prevail. Bidders may study the resources provided by the Portal for Bidders.

15. L1 vendor will be decided on the basis of rate of Short and Detailed Financial Evaluation Report generated giving weightage of 90% to Short Report and 10% to Detailed Financial Evaluation Report. After identifying the LI Vendor the following process will be adopted for distribution of total reports called for in a Financial Year:

If all the other three Credit Bureaus are agreeable to the L1 quote, we may utilize the services of Bureaus in the ratio of "total reports called for in a Financial Year" at 40% from the Bureau that quoted L1 and 20% each from the remaining three Credit Bureaus.

a. If only 2 Credit Bureaus are agreeable to the L1 quote, we may utilize the services of Bureaus in the ratio of "total reports called for in a Financial Year" at 50% from the Bureau that quoted L1 and 25% each from the remaining two Credit Bureaus.
b. If only one Credit Bureau is agreeable to the L1 quote, we may utilize the services of Bureaus in the ratio of "total reports called for in a Financial Year" at 60% from the Bureau that quoted L1 and 40% from the other Credit Bureau.
c. If no other Credit Bureaus are agreeable to the lowest quote, we may utilize 100% services of the Bureau that quoted L1.

In the event of any situation other than mentioned above final decision will be taken by the competent authority.

16. The estimated value of Contract is approximately Rs.80 lakh for 3 years.

17. Rates are to be quoted in the Financial Bid format as per Annexure XIV on per report generated basis. The rates will be valid for 3 years from the date of award of the Contract and during extension of the Contract. Bidder must quote the rate for both Short and Detailed Financial Evaluation Report.

18. Letter of Intent

LIC will notify the successful bidders in writing or mail through a letter of Intent that its proposal has been accepted and send the Bidder the Contract Form incorporating all terms and conditions between the two parties. The Bidder, in turn, has to confirm the acceptance for the Offer made by LIC through mail or registered letter.

PART E – TERMS AND CONDITIONS

1. COMPLIANCE WITH LAW

The Credit Bureaus must comply with the Applicable Laws of India(including but not limited to Information Technology Act, 2000 and Statutory rules framed there under and also with all other Laws, Rules and Regulations, whether already in force or which may be enacted anytime in the future, pertaining to Data Security and Management, Data Storage, Sharing and Data Protection, including the National Identification Authority of India Bill) and the Act.

2. AMENDMENTS TO AGREEMENT

2.1 No variation in or modification of the terms of the Agreement shall be made except by written amendment signed by both LIC and Credit Bureau. Any changes in law, taxes and policies shall be governed through the provision of the Agreement.

2.2 Agreement period

The Contract will be valid for 3 Years (Three Years) from the date of awarding of contract which may be renewed for another one year depending upon satisfactory performance, mutual consent and with the approval of Competent Authority at the same Rates and Terms & Conditions.

3. PROVISION OF CREDIT BUREAU SERVICES TO LIC

3.1 During the tenor of this Agreement, Credit Bureau shall, upon LIC's request, provide to LIC, access to the Credit Bureau Services, on such commercial terms as may be mutually agreed between the Parties from time to time.

3.2 LIC shall access the Credit Bureau Services on the terms as may be mutually agreed between the Parties from time to time

3.3 LIC may at its sole discretion, in the event of any breach of the security safeguards by the LIC, which the Credit Bureau is required to maintain for LIC's data and information technology infrastructure, subject to providing a prior written notice to the Credit Bureau, Revoke, and/or Invalidate Credit Bureau services / and shall restore Credit Bureau services as soon as possible after it is satisfied that the Credit Bureau has cured the breach and/or the security safeguards have been rectified to the satisfaction of LIC.

3.4 Credit Bureau acknowledges that any unauthorized use or access to LIC's data in violation of the provisions of the Applicable Laws or the Agreement shall not be permitted and the Credit Bureau shall not cause or permit such unauthorized use or access to LIC's data by any third party/ groups/ companies, affiliates or associates. Any such use of LIC's data by any third party or any disclosure to a third party without prior approval of LIC, shall be considered to be breach of Agreement by the Credit Bureau.

3.5 For availing Credit Bureau Services, LIC shall share the following data of its customers :

i. Name
ii. Date of Birth
iii. Address
iv. KYC id, if available
v. Mobile number

3.6 Credit Bureau

i. Will unequivocally provide full cooperation to LIC by providing complete access to its procedures, records and information pertaining to usage of this service. Credit Bureau shall furnish the report within 2 hours after receipt of the data in respect of whom the service was sought.
ii. Will use the data, as mentioned in 3.5 above, only for the purpose of providing requisite report and shall ensure that it is not used for any activities related to money laundering or in contravention of any laws applicable in India. If LIC comes across any misuse of data provided under the Agreement or any compromise of related data or systems within their network, LIC reserves the right to discontinue the services of the Credit Bureau and may take such legal action may be advised.
iii. Will take due care to inform LIC of gap in update of databases because of update cycles of such external databases.

3.7 LIC agrees that the cost of the report providing the Credit Information shall be borne by LIC as per the Agreement.

4. RIGHTS

Credit Bureau agrees to provide to LIC the usage of services and other materials and information provided by Credit Bureau under the Agreement and solely as described in the Agreement.

5. REPRESENTATION AND WARRANTIES OF LIC

LIC hereby represents and warrants to Credit Bureau that:

a) LIC is authorized under the Act to avail services of the Credit Information Company (CICs).
b) LIC has full authority and power to enter and execute the Agreement.
c) All data to be supplied by LIC to Credit Bureau has been obtained by LIC from the proposal Form and other documents submitted by the Proposer.
d) LIC shall not make or permit any other person to make any additions, modifications, Adjustments or alterations to any services or attempt to reverse engineer the Products and /or Services.

6. REPRESENTATION AND WARRANTIES OF CREDIT BUREAU

Credit Bureau represents and warrants to LIC that:

a. Credit Bureau is a Credit Information Company within the meaning of the Act and is duly licensed by RBI to engage in the business of credit information.
b. Credit Bureau has full authority, rights, title, licenses, interests and power to enter and execute the Agreement necessary to lawfully perform the Services; it will not violate, conflict with, or result in a material default under any other Agreement, indenture, decree, judgment, undertaking, conveyance, lien or encumbrance to which it is a party or by which it or any of its property is or may become subject or bound. The Credit Bureau shall not grant any rights under any future Agreement nor will it permit or suffer any lien, obligation or encumbrances that would prevent it from performing under the Agreement.
c. Credit Bureau is not in violation or in breach of any applicable laws of India by entering into the Agreement.
d. The services rendered or to be rendered by Credit Bureau to LIC is complete, accurate and free from errors and legally permissible under the Applicable Laws and does not violate any provisions of the Applicable Laws and the Act.
e. The Credit Bureau will, at its own expense, comply with all laws, regulations and other legal requirements that apply to it with respect to the Agreement, including copyright, privacy and communication decency laws.
f. The Credit Bureau Personnel, including its Specified Personnel, have the necessary experience, skill, knowledge and competence to perform the Services
g. The Credit Bureau represents and warrants that it will, at its own expense, make, obtain and maintain in force at all times during the term of the Agreement, all applicable filings, registrations, reports, licenses, permits and authorization in order for the Credit Bureau to provide the services, and to perform its obligations under the Agreement.
h. The Credit Bureau will not, nor will it suffer or permit any third party under its direction or control to negligently introduce into LIC's systems any Harmful Code.

7. CONFIDENTIALITY & PRIVACY (INTEGRITY PACT)

The Credit Bureau agrees to keep all the data provided by LIC as confidential information and shall not reveal, disclose, reproduce, provide access to any part of LIC data, in any manner what so ever. The Credit Bureau agrees to bind all its Officers, Authorized Representatives, Directors, etc., who are privy to any information received under the Agreement by same confidentiality norms. However, LIC shall not be liable to maintain the confidentiality of the report provided by the bureau and shall disclose the same in the event LIC is required to disclose by way of an action or order of a court of competent jurisdiction or of any requirement of legal process, law or governmental order, decree, regulation or rule.

Notwithstanding anything contained hereinabove, obligations of confidentiality shall prevail even after termination/expiration of the Agreement.

7.1 Exceptions to obligations

The obligations on the parties under this clause 7.1 (Exceptions to obligations) will not be taken to have been breached to the extent that Confidential Information:

a. is disclosed by a Credit Bureau to its advisers or employees solely in order to comply with obligations, or to exercise rights, under the Agreement;
b. is disclosed to a Credit Bureau's internal management personnel, solely to enable effective management or auditing of Agreement related activities;
c. is disclosed by LIC;
d. is disclosed by LIC, in response to a request by a House or a Committee of the Parliament/ Assembly;
e. is authorized or required by law, including under the Agreement, under a license or otherwise, to be disclosed;
f. Is in the public domain otherwise than due to a breach of this clause 7.1 (Exceptions to obligations).
g. lawfully known by the Recipient at the time of disclosure without any obligation to keep the same confidential
h. Independently developed by the Recipient without use or reference to such Confidential Information.

7.2 Obligations on disclosure

Where Credit Bureau discloses Confidential Information to another person:

a. Pursuant to clauses a) and b) of 7.1 above, the disclosing party must: notify the receiving person that the information is Confidential Information; and not provide the information unless the receiving person agrees to keep the information confidential; or
b. Pursuant to clauses c) and d) of 7.1above, the disclosing party must notify the receiving party that the information is Confidential Information.

7.3 Additional confidential information

a. The parties may agree in writing after the date of the Agreement that certain additional information is to constitute Confidential Information for the purpose of the Agreement.
b. Where the parties agree in writing after the date of the Agreement that certain additional information is to constitute Confidential Information for the purpose of the Agreement, this documentation is incorporated into, and becomes part of the Agreement, on the date by which both parties have signed the documentation.

7.4 Period of confidentiality

The obligations under this clause continue, notwithstanding the expiry or termination of the Agreement:

a. Any item of information, for the Agreement period and 3 years thereafter; and
b. In relation to any information which the parties agree in writing after the date of the Agreement is to constitute Confidential Information for the purpose of the Agreement, for the period agreed by the parties in writing in respect of that information.

8. <u>CONFLICT OF INTEREST</u>

8.1 Warranty that there is no conflict of interest

The Credit Bureau will warrant that, to the best of its knowledge after making diligent inquiry, at the date of signing the Agreement no conflict of interest exists or is likely to arise in the performance of its obligations under the Agreement.

a. A Credit Bureau will not have a conflict of interest that may affect the Services.
b. LIC requires that the Credit Bureau provides professional, objective, and impartial services and at all times hold LIC's interests paramount, avoid conflicts with other assignments or its own interests, and act without any consideration for future work. The Credit Bureau 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 the best interests of LIC.
c. Without limiting the generality of the above, a Credit Bureau shall be deemed to have a Conflict of Interest, if there is a conflict among this and other assignments of the Credit Bureau (including its personnel and other members, if any) and any assignee or entities controlled by the Credit Bureau or having common controlling shareholders. The duties of the Credit Bureau will depend on the circumstances of each case. While providing services to LIC for this particular assignment, the Credit Bureau shall not take up any assignment that by its nature will result in conflict with the present assignment.

8.2 Notification of a conflict of interest

The Credit Bureau shall make a disclosure to LIC as soon as any potential conflict comes to their notice but in no case later than 5 (five) days and any breach of this obligation of disclosure shall be construed as Conflict of Interest. LIC shall, upon being notified by the Credit Bureau under this Clause, decide whether it wishes to terminate their Services or otherwise, and convey its decision to the Credit Bureau within a period not exceeding 30 days.

9. SECURITY (DPDP)

Compliance with LIC requirements / Regulatory Compliance

The Credit Bureau will ensure that its personnel comply with:

i. The Credit Bureau shall comply with the technical requirements of the relevant security, safety and other requirements specified in the Information Technology Act or Telegraph Act including the regulations issued by Dept. of Telecom (wherever applicable), LIC's Information Security Policy and follow the industry standards related to safety and security, insofar as it applies to the provision of the Services.

ii. The Credit Bureau shall also comply with LIC or the Government of India, and the respective State's security standards and policies in force from time to time at each location of which LIC or its nominated agencies make the Credit Bureau aware in writing insofar as the same apply to the provision of the Services.

iii. Any other regulatory guidelines about IT security issued by Regulator, security procedures or requirements notified, in writing, by LIC to the Credit Bureau. The Credit Bureau must comply with such a security procedure or requirement, from the date specified in the notice, or if none is specified, within 3 Business Days of receipt of the notice.

iv. The Parties to the Agreement shall use reasonable endeavors to report forthwith in writing to each other all identified attempts (whether successful or not) by unauthorized persons (including unauthorized persons who are employees of any Party) either to gain access to or interfere with the LIC as the case may be or any of their nominees' data, facilities or Confidential Information.

v. The Credit Bureau shall upon reasonable request by the LIC as the case maybe or their nominee(s) participate in regular meetings when safety and information technology security matters are reviewed.

vi. As per the provisions of the Agreement, the Credit Bureau shall promptly report in writing to the LIC or its nominated agencies, any act or omission which they are aware that could have an adverse effect on the proper conduct of safety and information technology security at the facilities of Purchaser as the case may be.

DPDP Act and Rules : The Credit Bureau shall adhere to, Information Technology Act 2000, Digital Personal Data Protection (DPDP) Act 2023, and Digital Personal Data

Protection (DPDP)Rules 2025, its amendments and rules published by Government of India and applicable sections of IRDAI Guidelines on Information Security for Insurers. The successful bidders shall ensure that they have Information Security organization in place to implement the provisions of LICI's information security requirements and protection of intellectual property. **Also, the successful bidders shall explicitly acknowledge its legal standing as a 'Data Processor' operating solely under the documented instructions of LICI, who acts as the 'Data Fiduciary'. The Credit Bureau shall implement appropriate technical and organizational workflows to execute Data Principal Rights (including**

erasure, correction, and access) within the timelines prescribed by the Data Protection Board of India (DPBI), and shall enforce a strict zero-retention policy for cached LICI data post-transaction execution unless strictly required under statutory retention mandates of CICRA 2005.

The Credit Bureau shall have documented policies and procedures to discharge the security requirements detailed within the Tender.

Information security requirements such as controls for maintaining confidentiality, integrity and availability of the LICI's data shall be considered at all stages throughout third party/bidders having access/handling the organizational system/data.

Confidentiality, integrity and availability, non-repudiation, authenticity, privacy of data/information must be ensured.**To guarantee these security parameters, all LICI data must be encrypted using AES-256 at rest and TLS 1.3 in transit. End-to-end data integrity must be continuously verified via cryptographic hashing (SHA-256 or higher), and Data Loss Prevention (DLP) controls must be actively deployed across all infrastructure nodes handling LICI records.**

The Credit Bureau shall ensure full compliance with the Digital Personal Data Protection Act (DPDPA), 2023,and Digital Personal Data Protection (DPDP)Rules 2025 and any breach of confidentiality shall result in strict penal action, including but not limited to, termination of the contract and legal action as per applicable laws. **Any data breach affecting LICI data attributes shall trigger immediate, comprehensive financial indemnification by the Credit Bureau to cover regulatory penalties imposed by the DPBI, customer notification overheads, and full forensic remediation fees.**

10. INTELLECTUAL PROPERTY RIGHTS

As part of this service Credit Bureau will use software/tool to deliver services. If the use of any such software by / for LIC, infringes the intellectual property rights of any third person, Credit Bureau shall be primarily liable to indemnify LIC to the extent of direct damages against all claims, demands, costs, charges, expenses, award, compensations etc. arising out of the proceedings initiated by third party for such infringement, subject to the condition that the claim relates to Software provided/used by Credit Bureau under the Agreement.

10.1 The Credit Bureau agrees that LIC shall own all data variables, derivatives and other products, produced, processed or otherwise derived from the Credit Information and / or any part of the Credit Information data.

10.2 All other rights, including but not limited to, the Products, software documentation, any custom code developed in whole or in part by Credit Bureau shall solely vest in Credit Bureau

10.3 Third Party Product

The Credit Bureau must have ownership or obtain all necessary copyright and other Intellectual Property Right permissions before making any Third-Party Product available as Auxiliary Product for the purpose of performance of services under the agreement.

10.4 LIC ownership of Intellectual Property Rights in Agreement Product

a. All Intellectual Property Rights in the Agreement Product shall vest in LIC;
b. to the extent that LIC needs to use any of the Auxiliary Product provided by the Credit Bureau to receive the full benefit of the Services (including the Agreement Product), the Credit Bureau grants to, or must obtain for, a world-wide, royalty free, perpetual, non-exclusive license to use, reproduce, adapt, modify and communicate that Auxiliary Product.

10.5 IPR Warranty

The Credit Bureau will warrant that:
a. The Warranted Products and LIC's use of those Warranted Products, will not infringe the Intellectual Property Rights of any person; and
b. It has the necessary rights to vest the Intellectual Property Rights and grant the licenses as provided in this clause 10 (Intellectual Property Rights).

10.6 Remedy for breach of warranty

If someone claims, or LIC reasonably believes that someone is likely to claim, that all or part of the Warranted Products infringe their Intellectual Property Rights, the Credit Bureau will, in addition to the indemnity under clause 11 (Indemnity) and to any other rights that LIC may have against it, promptly, at the Credit Bureau's expense:
a. Use its best efforts to secure the rights for LIC to continue to use the affected Warranted Products free of any claim or liability for infringement; or
b. Replace or modify the affected Warranted Products so that the Warranted Products or the use of them does not infringe the Intellectual Property Rights of any other person without any degradation of the performance or quality of the affected Warranted Products.
c. The Credit Bureau will indemnify LIC against all third-party claims of infringement of patent, Intellectual Property Rights, trademark, copy right or industrial design rights arising from use of the Credit Bureau's Solution or any part thereof throughout the Offices of LIC, including but not limited to the legal actions by any third party against LIC.
d. LIC shall not be held liable for and would be absolved of any responsibility or claim/litigation arising out of the use of any third party software or its components or modules supplied by the Credit Bureau in terms of requirements of this Tender.

10.7 Patent Rights and other litigation costs

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 agreement deliverables in India, the Credit Bureau will act expeditiously to extinguish such claim. If the Credit Bureau fails to comply and LIC is required to pay compensation to a third party resulting from such infringement, the Credit Bureau will be responsible for the compensation including all expenses (court costs and lawyer fees). LIC will give notice to the Credit Bureau of such claim, if it is made, without delay as and when received.

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 Tender, 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

11. INDEMNITY

The Parties agree that each Party ("**Indemnifier**") shall indemnify the other Party and its directors, officers, employees and agents ("**Indemnified Party**") and hold them harmless and keep them at all times fully indemnified from and against all actions, proceedings, claims, liabilities (including statutory liability), losses, penalties, demands and costs (including without limitation, legal costs of the indemnified Party) awards, damages, losses and/or expenses however arising directly as a result of:

i. any contravention by the Indemnifier of, or failure to comply with, any applicable laws, regulations, or rules arising out of the Indemnifier's obligations under the Agreement;
ii. any error**,** inaccuracy or misleading data or information contained in the Credit Information furnished by the Indemnifier;
iii. any breach or non-performance by the Indemnifier of any of its undertakings, warranties, covenants or obligations under this Agreement; and
iv. any notice, claim, or proceeding brought by any person against the Indemnified Party (a) arising out of Credit Information provided by the Indemnifier to the Indemnified Party or the use by the Indemnifier of the services provided by the Indemnified Party; (b) by reason of an interruption in the access to the Database or any delay or inability on the part of the Indemnified Party to perform its obligations under the Agreement; or otherwise (c) arising out of any performance of the Agreement by the Indemnified Party.

11.1 Indemnity clause 1

Subject to Clause 2 below, the Credit Bureau shall indemnify, protect and save LIC from/against all claims (financial, legal and other), losses, costs, damages, expenses, action suits and other proceeding, resulting from infringement of any law pertaining to intellectual property, patent, trademarks, copyrights etc., any claims from third party, Corporation or other entity (including LIC) attributable to the Credit Bureau's negligence or willful default in performance or non-performance under the Agreement, other statutory infringements in respect of the services provided by Credit Bureau . If LIC promptly notifies Credit Bureau in writing of a third party claim against LIC that any Service provided by the Credit Bureau infringes a copyright, trade secret or Indian patents of any third party, Credit Bureau will defend such claim at its own expense and will pay any costs or damages that may be finally awarded against LIC. Credit Bureau will not indemnify LIC, however, if the claim of infringement is caused by:

i. LIC's misuse or modification of the service;
ii. LIC's failure to use corrections or enhancements made available by the Credit Bureau.
iii. LIC's use of the Service in combination with any information not owned or developed by Credit Bureau.
iv. LIC's distribution, marketing or use for the benefit of third parties of the Service; or
v. Information, direction, specification provided by LIC or any third party contracted to it.

If any Service is or likely to be held to be infringing, Credit Bureau will at its expense and option either:

a. Procure the right for LIC to continue using it,
b. Replace it with a non-infringing equivalent,
c. Modify it to make it non-infringing.

The foregoing remedies constitute LIC's sole and exclusive remedies and Credit Bureau's entire liability with respect to infringement.

11.2 Indemnity clause 2

The indemnities set out in Clause 1 shall be subject to the following conditions:

i. LIC as promptly as practicable inform the Credit Bureau in writing of the claim or proceedings and provide all relevant evidence, documentary or otherwise;
ii. LIC will, at the cost of the Credit Bureau , give the Credit Bureau all reasonable assistance in the Defense of such claim including reasonable access to all relevant information, documentation and personnel provided that LIC may, at its sole cost and expense, reasonably participate, through its attorneys or otherwise, in such Defense;
iii. If the Credit Bureau does not assume full control over the Defense of a claim as provided in this Article, the Credit Bureau may participate in such Defense 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 the Credit Bureau ,
iv. LIC shall not prejudice, pay or accept any proceedings or claim, or compromise any proceedings or claim, without the written consent of the Credit Bureau;
v. All settlements of claims subject to indemnification under this Clause will:
    a. Be entered into only with the consent of LIC, which consent will not be unreasonably withheld and include an unconditional release to the Indemnified Party from the claimant or plaintiff for all liability in respect of such claim; and
    b. include any appropriate confidentiality agreement prohibiting disclosure of the terms of such settlement;

vi. LIC will account to the Credit Bureau for all awards, settlements, damages and costs (if any) finally awarded in favor of LIC which are to be paid to it in connection with any such claim or proceedings;

vii. LIC will take steps that the Credit Bureau may reasonably require to mitigate or reduce its loss as a result of such a claim or proceedings;

viii. In the event that the Credit Bureau is obligated to indemnify LIC pursuant to this Article, the Credit Bureau will, upon payment of such Indemnity in full, be subrogated to all rights and defenses of LIC with respect to the claims to which such indemnification relates; and

ix. If a Party makes a claim under the indemnity set out under Clause 1 above in respect of any particular Loss or Losses, then that Party shall not be entitled to make any further claim in respect of that Loss or Losses (including any claim for damages).

12. LIMITATION OF LIABILITY

Notwithstanding anything contained in the Agreement,

i. The Parties shall have no liability to each other for any indirect or consequential losses, damages, costs, charges, expenses or otherwise which either Party may suffer arising out of or in connection with its use of Credit Bureau report , Credit Information, or in any other manner in connection with or incidental to the Agreement or the implementation thereof;

ii. Credit Bureau's entire liability in respect of any single cause of action arising out of or in connection with LIC's use of the relevant Credit Bureau Service(s), to the extent that the cause of action arises out of the use by LIC of such service(s)will be limited, at Credit Bureau's option, to: (a) supplying the relevant Credit Bureau report again; or (b) repaying to LIC the amount paid in respect of the relevant Credit Bureau report.

iii. In case of willful misconduct/intent or gross negligence, criminal negligence fraud or fraudulent misrepresentation, damages resulting from injury to life, body or health, Breach of confidentiality or data protection obligations, infringement or misappropriation of intellectual property rights; violations of applicable law or regulatory obligations and liability under the applicable law liability will be unlimited.

13. TERMS OF TERMINATION

13.1 The Parties agree and acknowledge that the Agreement shall remain in full force and effect for a period of 3years or until terminated by either Party:

i. in the event of any breach of the terms of the Agreement and/or applicable laws and such breach is /was capable of remedy where the aggrieved Party has first given 30 days written notice to the Party in default to cure the default and the default is /was not cured within the said period, the aggrieved Party may terminate the Agreement immediately after the expiry of 30days within which the default is/ was to be cured;

ii. in the event of any breach of the terms of the Agreement and/or applicable laws and such breach caused a material adverse effect on the business of the non-defaulting Party, by a 30 days' notice from the non-defaulting Party to the defaulting Party;
iii. where either Party is declared insolvent or bankrupt by the relevant applicable laws or either Party passes a resolution for the voluntary winding up or the winding up petition is admitted against a Party, with immediate effect; and
iv. where either Party ceases to carry on its business, with immediate effect.

If the Agreement is terminated, LIC is liable only for payments in respect of services rendered before the effective date of termination.

13.2 In the event, a termination of the Agreement is required pursuant to a change in applicable laws; LIC shall not be liable to pay the Client any compensation by reason of such termination.

13. 3 Parties reserve the right to extend the Agreement before termination of Agreement by efflux of time in writing on the terms and conditions as mutually agreed.

13.4 Termination by LIC for default

Notwithstanding what has been stated in clause 15.11 (**General obligations of the parties)** of the Agreement, LIC may, without prejudice to any other remedy for breach of Agreement, by written notice of default sent to the Credit Bureau, terminate the Agreement in whole or part if the Credit bureau fails to deliver any or all of the services within the period(s) specified in the Agreement, or if the Credit bureau fails to perform any other obligation(s) under the Agreement.

In the event of LIC terminating the Agreement in whole or in part, LIC may procure, upon such terms and in such manner as it deems appropriate and the Credit bureau shall be liable to LIC for any excess costs for such similar services. However, the - Credit bureau shall continue the performance of the Agreement to the extent not terminated.

13.5 Termination for Insolvency

LIC may at any time terminate the Agreement by giving written notice to the Credit bureau for bankruptcy, insolvency, administration, liquidation, receivership or winding up proceedings. In this event, the termination will be without compensation to the Credit bureau provided that such termination will not prejudice or affect any right of action or remedy, which has accrued or will accrue thereafter to LIC.

In case of termination under this clause, LIC is liable to pay for all the services performed by the Credit bureau till the effective date of termination.

13.6 After termination

On termination of the Agreement the Credit Bureau must:

a. Stop work on the Services;
b. Deal with LIC data as directed by LIC; and
c. Return all LIC's Confidential Information to LIC.
d. Erase/ wipe out all Data Files / Documents pertaining to LIC

13.7 Survival

The following clauses survive the termination and expiry of the Agreement:

a. Clause 7 (Confidentiality and privacy)
b. Clause 9 (Security) (DPDP)
c. Clause 10 (Intellectual Property Rights)
d. Clause 11 (Indemnity)
e. Clause 14 (Knowledge transfer)

13.8 Termination does not affect accrued rights

Termination of the Agreement does not affect any accrued rights or remedies of a party.

13.9 Consequences of Termination of the Credit Bureau Services

13.10.1 Business Continuity

The Credit Bureau agrees for the following business continuity arrangements to ensure the business continuity of LIC:

i. In the event of termination of the Credit Bureau Services due to any cause whatsoever, [on account of termination consequent to the stipulated terms of the Agreement or by the expiry of the term/renewed term of the agreement or otherwise], LIC shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Service(s) which the Credit Bureau shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/breach.

ii. In the event of failure of the Credit Bureau to render the service, without prejudice to any other right LIC shall have as per the agreement, LIC at its sole discretion may make alternate arrangements for getting the services from any other source. And if LIC gives a prior notice with a cure period of thirty days to the Credit Bureau before availing such service from any other alternative source, the Credit Bureau shall be liable to reimburse the expenses, if any incurred by LIC in availing such services from the alternative source.

a. The terminated Credit Bureau shall support takeover of the solution by LIC or a new Credit Bureau selected by LIC for continuity of the project during the period of transition. This period of transition shall not exceed six months from the effective date of termination.
b. In case the Credit Bureau is winding up/lease not renewed, the Credit Bureau will give LIC at least 3 months' notice in writing and not shift LIC's assets until LIC finds an alternative solution or a new Credit Bureau.
c. The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of the Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

13.10.2 Business continuity beyond Agreement period

At the end of the Agreement period, the Credit Bureau shall support takeover of the solution by LIC or a new Credit Bureau selected by LIC for business continuity at no extra cost to LIC.

14 KNOWLEDGE TRANSFER

Subject to any qualification or provision to the contrary in the Scope of Work, the Credit Bureau must provide the following assistance to LIC on termination or expiration of the Agreement:

a. Transferring or providing access to LIC to all information stored by whatever means held by the Credit Bureau or under the control of the Credit Bureau in connection with the Agreement; and
b. Making Specified Personnel and Credit Bureau Personnel available for discussions with LIC as may be required. The time, length and subject of these discussions will be at the sole discretion of LIC, provided that any matter discussed is not considered to reveal any 'Commercial-in- Confidence' information of the Credit Bureau
c. The Parties agree that duration of Knowledge transfer shall in no event exceed for more than 90 days.

15 MISCELLANEOUS

15.1 Payment Terms and additional Charges

LIC agrees to inform Credit Bureau of any changes on the invoice w.r.t. details of LIC viz. GSTIN to be immediately notified within 24 hours of receipt of invoice.

15.2 Marketing and Promotion and Publicity

Credit bureau with the explicit written consent of LIC and on best effort basis, shall have a right to disclose the name of LIC for the purpose to facilitate and promote marketing activities of Credit

Bureau such as (i) Press release for the products and services of Credit Bureau used by the LIC (ii) disclosing the name of the LIC in case studies, prepared or to be prepared by Credit Bureau from time to time, reflecting the effectiveness of Credit Bureau products such as controlled reference phone calls from prospects and actively involved in promotion of Credit Bureau products, .

If the Credit Bureau is required by law or a regulatory body to make a public announcement in connection with the Agreement or any transaction contemplated by the Agreement the Credit Bureau must, to the extent practicable, first consult with and take into account the reasonable requirements of LIC.

Neither party shall publicize nor disclose to any third party, without the consent of the other party, either the price or other terms of the Agreement, except as may be necessary to comply with any statutory laws, Court Order, Regulatory Authority or other legal obligations stated in the Agreement.

15.3 Non-Assignment

Either Party shall not assign or transfer any rights and/or obligations under or pursuant to the Agreement without the prior written consent of the other Party.

The Credit Bureau will provide services to LIC directly.

Sub-Contracting the project is strictly prohibited.

15.4 Notices and other communications

All notices required or permitted hereunder will be in writing, to the addresses set forth in the Agreement for either Party (or to such other address of which either Party may notify the other in a notice that complies with the provisions of this Sub- clause), and will be deemed to have been properly given: (i) upon delivery if delivered personally or by a courier or overnight delivery service; (ii) five (5) business days after mailing by registered post; or (iii) if sent by email, once the transmission has been clearly and legibly effected.

Any notice given by one party to the other pursuant to the Agreement shall be sent to other party in writing or by email.

15.5 Service of notices

A Notice must be:

a. In writing, in English and signed by a person duly authorized by the sender; and

b. Hand delivered or sent by e mail to the notified e-mail id or by prepaid post to the recipient's address for Notices, as varied by any notice given by the recipient to the sender.

LICs Address for notices:
Executive Director
LIC of India, Central Office,
New Business & Reinsurance Dept.,
5th floor, East Wing, Yogakshema ,
JB Marg, Mumbai- 400021.

LIC's e-mail id: co_nb@licindia.com

Credit Bureau's Address for notices:

Credit Bureau's e-mail id:

Notices served at any address other than the notified address shall not be treated as served or delivered.

The Credit Bureau shall provide the contact details of their officials for similar communication from LIC.

15.6 Force Majeure

Notwithstanding anything to the contrary contained in the Agreement, neither LIC nor the Credit Bureau shall be considered to be in default of its obligation under the Agreement to the extent that failure to perform any such obligation arises from causes beyond the control and without the fault or negligence of the affected Party ("Force Majeure Event") including but not limited to acts of God, natural disasters, acts of war, riots and strikes outside that party's organization and provided that a suitable notice of such event has been served by the Party adversely affected by the same to the other Party as soon as reasonably possible and reasonable protective and mitigating actions are taken by the Party concerned. In case a Force Majeure situation arises, the Credit Bureau shall immediately notify LIC the Credit Bureau shall immediately notify LIC in writing of such conditions and the cause thereof within 5 calendar days and prove that such is beyond the control. The Credit Bureau will make all reasonable efforts to minimize the effects of such circumstances on the performance of the Agreement. Unless otherwise directed by LIC in writing, the Credit Bureau shall continue to perform its obligations under the Agreement as far as it is reasonably practical, and shall seek all reasonable means for performance not prevented by the Force Majeure event.

However, in the event that the Force Majeure Event continues for a period of 4 weeks, the aggrieved Party shall have a right to terminate the Agreement by a 30 days notice in writing to the other Party.

If the Agreement is terminated:

1. Each party will bear its own costs and neither party will incur further liability to the other;
2. Where the Credit Bureau is the Affected Party, it will be entitled to payment for Services accepted prior to the date of termination of the Agreement.

Notwithstanding the above, the decision of LIC shall be final and binding on the Credit Bureau.

15.7 Non-Partnership

Nothing in the Agreement shall be deemed to constitute a partnership or agency, association, trust, or joint venture relationship between the Parties, or their representatives and employees and nothing herein shall be deemed to confer on the Credit Bureau any authority to incur any obligation or liability on behalf of the LIC, or otherwise entitle the Credit Bureau to have authority to bind LIC for any purpose or LIC to have authority to bind the Credit Bureau for any purpose. All authorities to both Parties shall be as specified in the Agreement.

15.8 Severability

If any provision of the Agreement are or becomes *ultra-vires* , void or unenforceable under any law that is applicable hereto, the Agreement shall continue in force save that such provision shall be deemed to be deleted here from with effect from the date of such law coming into force or such earlier date as the Parties may agree. In such case, the Parties shall endeavor to replace the un-enforceable clause with an enforceable clause, which as closely reflects the original intention of the Parties as possible and the validity, legality and enforceability of remaining provisions shall not in any way be affected or impaired thereby.

15.9 Waiver

No course of dealing or failure by either Party to strictly enforce any term, right, or condition of the Agreement shall be construed as a waiver or forfeiture of such term, right, or condition or any other term, right or condition.

15.10 Entire Agreement:

The Agreement (including the schedules hereto)constitute the full and entire understanding and agreement between the Parties with respect to the subject matter hereof and thereof, and supersedes any other written or oral agreement relating to the subject matter hereof.

Each Party shall co-operate with each other and execute and deliver to other such instruments and documents and take such other actions as may be reasonably requested by the other Party from time to time in order to carry out, give effect to or confirm its rights, and for the intended purpose of the Agreement.

15.11 General obligations of the Credit Bureau

The Credit Bureau will, at all times:

i. Act reasonably in performing its obligations
ii. Diligently perform their respective obligations and work together with LIC in a collaborative manner.
iii. The Credit Bureau will supply the Services:
   a. With due skill and care and to the best of the Credit Bureau's knowledge and experience;
   b. In accordance with relevant Indian industry standards, good practice and guidelines or where none apply, relevant international industry standards, leading practice and guidelines;
   c. Using the Specified Personnel;
   d. In accordance with all applicable Laws;
   e. In accordance with any reasonable directions in relation to the Services given by LIC from time to time;
iv. The Credit Bureau will be responsible for managing the activities of its personnel and will hold itself responsible for any misdemeanors.
v. The Credit Bureau will be obliged to work closely with LIC‘s staff, act within its own authority and abide by directives issued by LIC and undertake implementation activities.

15.12 Approvals and consents

Except where the Agreement expressly states otherwise, a party may, in its discretion, give conditionally or unconditionally or with hold any approval or consent under the Agreement.

15.13 Relationship

a. The parties must not represent themselves, and must ensure that their officers, employees, and agents do not represent themselves, as being an officer, employee, partner or agent of the other party, or as otherwise able to bind or represent the other party.
b. The Agreement does not create a relationship of employment, agency or partnership between the parties.

15.14 Announcements

The Credit Bureau must, before making a public announcement in connection with the Agreement or any transaction contemplated by it, obtain LIC's written agreement to the announcement.

16. GOVERNING LAW, JURISDICTION AND ARBITRATION

16.1 The Agreement is governed by and is subject to Indian laws, without giving effect to conflict of law rules.

16.2 The Credit Bureau and LIC shall endeavour their best to amicably settle all disputes arising out of or in connection with the Agreement in the following manner :

16.3 Reconciliation Process

If a dispute arises in relation to the conduct of the Agreement (Dispute), a party must comply with this clause before starting arbitration or court proceedings (except proceedings for urgent interlocutory relief). After a party has sought or obtained any urgent interlocutory relief that party must follow this clause.

16.4 Notification

If any dispute, controversy arises, the Parties shall use all reasonable endeavors to resolve the matter amicably. A party claiming a Dispute has arisen must give the other parties to the Dispute notice setting out details of the Dispute.

16.5 Parties to resolve Dispute

During the 30 days after a notice is given under clause 16.4 (Or longer period if the parties to the Dispute agree in writing), each party to the Dispute must use its reasonable efforts through a meeting of Senior Executive (or their nominees) to resolve the Dispute. If the parties cannot resolve the Dispute within that period then, the parties agree that any dispute or differences under or in connection with agreement or any breach thereof, which cannot be settled by mutual negotiation between the parties shall be finally settled by arbitration conducted in accordance with Arbitration and Conciliation Act, 1996 or any modifications, Rules, or enactments thereof.

Subject to Section 18 of the Act, in the event of any claim, dispute or difference arising out of or in relation to the Agreement, the claim, dispute or difference shall be resolved by binding arbitration in the city of Mumbai, India. In the event of any dispute or disagreement over the interpretation of any of the terms herein above contained or claim of liability the same will be referred in writing to an arbitrator appointed mutually, whose decision shall be final and binding upon both the parties. In the event of any dispute or disagreement over the interpretation of any of the terms herein above, clarifications, appendices, 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. No interest will accrue on any amount during the Arbitration proceedings.

16.6 Subject to what is stated in Sub-clause 16.5 above, any matter which requires the intervention or any determination by a court, whether prior to, or during or after the aforesaid arbitration, shall be subjected to the sole jurisdiction of the High Court in Mumbai, India.

16.7Confidentiality

Any information or documents disclosed by a party under this clause:

a. Must be kept confidential; and

b. May only be used to attempt to resolve the Dispute.

c. All the data shared with the Credit Bureaus will be purged after settlement of Invoices/Bills.

16.8 Costs

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.

16.9 Termination of process

A party to a Dispute may terminate the dispute resolution process by giving notice to the other party after it has complied with the provision of this clause & sub-clauses survive termination of the dispute resolution process.

16.10 Breach of this clause

If a party to a Dispute breaches provision of this clause, the other party does not have to comply with those clauses in relation to the Dispute.

The Credit Bureau shall not be entitled to suspend the Service(s) or the completion of the job, pending resolution of any dispute between the Parties and shall continue to render the Service(s) in accordance with the provisions of the Agreement notwithstanding the existence of any dispute between the Parties or the subsistence of any arbitration or other proceedings.

PART F - Scope of Work

The scope of the work of Credit Bureaus is enumerated below:

1. The Credit Bureaus will receive requests from LIC for Short Report/ Detailed Financial Evaluation. Such requests will be either through Dedicated user credential / Bulk file through SFTP / Integration with our core system from the underwriters/ offices through a real time web service.

2. Credit Bureau will furnish the reports within 30 minutes of receipt of the request.

   a. A Short report as per **Annexure-I,** in all policies where the total risk (TRSA) ranges from Rs. 10 Lakh to under Rs. 60 Lakh

   b. Detailed financial evaluation as per **Annexure-II** in all policies where the total risk (TRSA) is Rs. 60 Lakh and above.

We give below our Figures for the required criteria as mentioned above for the last two financial years.

Risk Range	No of policies	
TRSA	F Y 2025-26	F Y 2024-25
10 Lakh < 60 Lakh	976090	1000831
≥60 Lakh	32611	26757

Annexure-I

Personal Credit File (Short Report)

Information provided by LIC

Mandatory

1. Name
2. Date of Birth and Gender
3. Address

Optional

1. KYC Id No- (one among PAN, Voter Id, DL, Passport, Ration Card)
2. Father's Name/ Spouse Name (if available)
3. Mobile No

Response by Credit Bureau

Personal Identifiable Information

Identification type	Identification number

Addresses (Permanent/Owned/Rented/ Office)

Employment

Telephone numbers (Residence and Office) /Mobile No

E mail Contacts and its Risk Score

Estimated Income / Premium Paying capacity

Estimated EMI

Credit Score / Risk Grade Score :

Risk Grade:
Risk Grade description:
Probability of Default:
Public Record Information

Bankruptcy filed Court case Liabilities (Personal / Individual / Discharged) Assets Reported Frauds, if any:

Annexure-II

Personal Credit File (Detailed Financial Evaluation)

Information provided by LIC

Mandatory

1. Name
2. Date of Birth and Gender
3. Address

Optional

1. KYC Id No- (one among PAN, Voter Id, DL, Passport, Ration Card)
2. Father's Name/ Spouse Name (if available)
3. Mobile No

Response by Credit Bureau

Personal Identifiable Information

Identification type	Identification number

Addresses (Permanent/Owned/Rented/ Office)

Employment

Telephone numbers (Residence and Office) /Mobile No

E mail Contacts and its Risk Score

Estimated Income / Premium Paying capacity

Estimated EMI

Credit Score / Risk Grade

Score :
Risk Grade:
Risk Grade description:
Probability of Default:

Public Record Information

Bankruptcy filed Court case Liabilities (Personal / Individual / Discharged) Assets Reported Frauds, if any:

Details of all Accounts

Total Overdue	Highest Credit Sanctioned	Credit balance	Overdue

Credit Account information (in standard format)

Company name	Type of loan (If Mortgage loan , value of property)	Date opened	Sanctioned amount	PMT – Start and End	Repayment tenure	Balance as on date	Defaults , if any

Previous Payment History (On time / Delayed)

Previous Enquiries (in standard format)

Company	Date of enquiry	Purpose of enquiry	Enquired amount

****

Sr. No.	Part G - Documents to be submitted
	Documents to be submitted are as follows:
1	NDA – ANNEXURE-III
2	Pre-Contract Integrity Pact – Annexure-IV
3	Offer Letter and Compliance Certificate – Annexure-V
4	Mandatory "Information Security Requirements" – Annexure-VI
5	ITR & Turnover of last three Financial Years – certified by CA – Annexure-VII
6	Work Experience/completion certificate, Proof of successfully completing similar assignments in the past with Central/State Government Department/PSU/Other Life Insurers – Annexure-VIII
7	Declaration regarding Blacklisting/Debarring from participating in tender – Annexure-IX
8	Undertaking of genuineness of Bid documents and Certificates – Annexure X
9	Certificate of Registration under CICRA,2005 – Annexure-XI
10	Letter of Acceptance of Bid Terms & conditions – Annexure-XII
11	Certificate of compliance with applicable Laws and Regulations – Annexure-XIII
12	Financial Bid Quote Format – Annexure-XIV
13	Tax Registration-Copy of PAN
14	GST Registration Certificate
15	Certified P&L Account and Balance Sheet for last three financial years
16	Letter of Authorization /Power of Attorney
17	Quality certificate such as ISO 27001

ANNEXURE - III

Confidentiality cum Non-Disclosure Agreement

(No deviations in wordings permitted)

(To be executed by the selected Bidders only on Rs.500/- Stamp / Franked paper & notarized) (as applicable in the area of jurisdiction)

Each page to be signed by Authorized Signatory

This Non-disclosure Agreement ("NDA") is made and entered into this____ Day of ____ in the year ______ BY AND BETWEEN Life Insurance Corporation of India, a statutory Corporation established under section 3 of Life Insurance Corporation Act 1956 (31 of 1956) and having its Central Office at 'Yogakshema', J B Marg, Mumbai 400 021,hereinafter referred to as "LICI"

AND

<Company Name> a Company registered under credit information companies (regulation) act, 2005 (CICRA, 2005)"

and having its principal place of business at
< Company Name & Address> shall be referred to herein as a "Respondent".

LICI 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 Tender for Services from Credit Bureaus registered under CICRA, 2005 – Financial Bid, Ref. LICI/CO/NBR/TENDER/CBR/2026-27/01, dated…………., the Respondent may be gathering information on LICI'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 LICI and made available to the Respondent while responding to the Tender Document, is privileged and strictly confidential to and / or proprietary of LICI.

WHEREAS Respondent agrees to receive the Proprietary Information or other information from LICI and treat all such information as confidential information and to safeguard LICI'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 LICI in confidence. Respondent will use such Confidential Information only for the purpose of developing the Response to the said Tender Document; 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 LICI.

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, proforma 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 Tender Document in the form of project documents, discussions on system architecture, date shared for the sole purpose of evaluating and finalizing the system configuration onsite shall be the sole property of LICI 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/leased premises as well as during and after the onsite engagement as a part of this project engagement

Without the prior written consent of LICI 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 LICI. 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.

Without the written consent of LICI the Respondent should not make public announcements/ comments on any website/ or issue any media statements about the LICI, Tender Document or Tender Document process, the existence of this engagement and its scope.

The Respondent agrees to be responsible for any breach of this Agreement by its Representatives.

Respondent agrees to protect the Confidential Information received from LICI 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 LICI of any unauthorized disclosure of LICI'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 LICI without the permission from LICI.
The Respondent shall ensure that their employees will not disclose any information of LICI 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:

- 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 LICI.

In the event that Respondent is required by law in any judicial or governmental proceeding to disclose any Confidential Information, the Respondent will give LICI prompt written notice of such request so that LICI 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 LICI 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 Tender Document or by LICI.

Respondent agrees that Confidential Information is and shall at all times remain the property of LICI. Respondent acknowledges that the Confidential Information is confidential and material to the interests, business and affairs of LICI and that the disclosure thereof (other than as permitted under this Agreement) would be detrimental to the interests, business and affairs of LICI. 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 LICI 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 LICI 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 LICI shall constitute any representation, warranty, assurance, guarantee, or inducement by Respondent to LICI 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 LICI.

There are no warranties expressed or implied by this Agreement. Without limiting the foregoing, neither LICI 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 LICI 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 LICI or its affiliated companies or any commitment by LICI 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 LICI or any third-party present on the Confidential Information. The Respondent shall not use or display the logos, trademarks etc., of LICI in any advertisement, press etc., without the prior written consent of LICI.

Upon the request of LICI, 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 LICI. 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 LICI 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 LICI in law or equity.

Confidential Information provided to the Respondent does not and is not intended to represent an inducement by LICI or a commitment by LICI 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 LICI 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 LICI 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 reason of any breach, failure, delay, impropriety or irregularity on its part to honour, 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 LICI.

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.

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. Cost of arbitration may be borne by the respective parties.

IN WITNESS WHEREOF, the Respondent has caused this Agreement to be executed

as of the date set forth above.

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

Authorised Signatory Name:

Designation:

Office Seal:

Date:

Place :

Annexure- IV

PRE-CONTRACT INTEGRITY PACT

(No deviations in wordings permitted)

(To be submitted on Rs.500/- stamp paper of (as applicable in the area of jurisdiction) by the Bidder and each page to be signed by Authorized Signatory.

General: This pre-bid pre-contract Agreement (hereinafter called the Integrity Pact) is made on………….. day of the month of ………………… 2026.

Between,

on one hand, the Life Insurance Corporation of India (hereinafter referred to as "LICI") a statutory Corporation established under section 3 of Life Insurance Corporation Act 1956 (31 of 1956) and having its Central office at "Yogakshema" Jeevan Bima Marg Mumbai 400021. (herein after called the "CORPORATION" which expression shall mean and include, unless the context otherwise requires, his successors in office assigns) of the First part. And M/s.

………………………………………………………………………….. represented by Shri……………………………………………. (Hereinafter called the "BIDDER" which expression shall mean and include, unless the context otherwise requires, his successors and permitted assigns) of the Second part.

WHEREAS

the CORPORATION proposes to procure Tender Document for "Services from Credit Bureaus registered under CICRA, 2005 – Financial Bid, Ref. LICI/CO/NBR/TENDER/CBR/2026-27/01"and the BIDDER is willing to offer/has offered the services and

WHEREAS

the BIDDER is a private company/public company/Government undertaking, /partnership/registered export agency, constituted in accordance with the relevant law in the matter and the CORPORATION is performing its function under the LICI 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 CORPORATION to obtain the desired said stores/ equipment/ item/service at a competitive price inconformity with the defined specifications by avoiding the high cost and the distortionary impact of corruption on public procurement, and Enabling BIDDER 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 CORPORATION 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: -

Commitments of the CORPORATION

The CORPORATION undertakes that no official of the CORPORATION, connected directly or indirectly with the contract, will demand, take a promise for or accept, directly or through intermediaries, any bribe, consideration, gift, reward, favour 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.

The CORPORATION 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.

All the officials of the CORPORATION will report to the “Chief Vigilance Officer” of the Corporation any attempted or contemplated breaches of the above commitments as well as any substantial suspicion of such a breach.

In case any such preceding misconduct on the part of such official(s) is reported by the BIDDER to the CORPORATION with full and verifiable facts and the same is prima facie found to be correct by the CORPORATION, necessary disciplinary proceedings, or any other action as deemed fit, including criminal proceedings may be initiated by the CORPORATION 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 CORPORATION the proceedings under the contract would not be stalled.

Commitments of the BIDDER

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:-

The BIDDER will not offer, directly or through intermediaries, any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the CORPORATION, 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.

The BIDDER further undertakes that it has not given, offered or promised to give, directly or indirectly any bribe, gift, consideration, reward, favour, any material or immaterial benefit or other advantage, commission, fees, brokerage or inducement to any official of the CORPORATION 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 favour or disfavour to any person in relation to the contract of any other contract with the Government.

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.

BIDDERs shall disclose the payments to be made by them to their agents/brokers or any other intermediary, in connection with this bid/contract.

The BIDDER further confirms and declares to the CORPORATION 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 CORPORATION 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.

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 CORPORATION or their family members, if any, in connection with the contract and the details of services agreed upon for such payments.

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.

The BIDDER will not accept any advantage in exchange for any corrupt practice, unfair means and illegal activities.

The BIDDER/Contractor will not commit any offence under the relevant Bhartiya Nyaya Sanhita (BNS) /Prevention of corruption (PC) act. Further, the bidder will not use improperly, for purpose of competition or personal gain, pass on to others, any information provided by the CORPORATION 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.

The BIDDER commits to refrain from giving any complaint directly or through any other manner without supporting it with full and verifiable facts.

The BIDDER shall not instigate or cause to instigate any third person to commit any of the actions mentioned above.

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 Corporation, the same should be disclosed. The term “relative” for this purpose would be as defined in section 2(77) of the Companies Act, 2013.

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 CORPORATION.

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.

Previous Transgression

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 thetender process.

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.

Sanctions for Violations:

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 CORPORATION 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) To immediately cancel the contract, if already signed, without giving any compensation to the BIDDER.

(iii) 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 CORPORATION resulting from such cancellation/recession and the CORPORATION shall be entitled to deduct the amount so payable from the money(s) due to theBIDDER.

(iv) To debar the BIDDER from participating in the future bidding processes of LICI for a minimum period of five years which any be further extended at the discretion of the CORPORATION.

(v) 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.

(vi) Forfeiture of Performance Bond in case of a decision by the CORPORATION to forfeit the same without assigning any reason for imposing sanction for violation of this pact

The CORPORATION will be entitled to take all or any of the actions mentioned above at items (i) to (viii) on 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 XII of the Bhartiya Nyaya Sanhita (BNS),2023 or Prevention of Corruption Act, 1988 or any other statute enacted for prevention of corruption.

The decision of the CORPORATION 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 purpose of this Pact.

Independent Monitors

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

Name, address, email of the Monitors

- Dr.Jose T Mathew, IFS (Retd),
  House Number 37/930, Ebrahim Pillai Lane,
  Via Kakkanad, Thrikkakara-6
  Dist Ernakulam, Kerala-682021
  Email : jtmat507@gmail.com

- Shri Sanjay Kumar Srivastava, IAS (Retd)
  C-II, 2475, Vasant Kunj,
  New Delhi – 110070
  Email Address: srivastava.sk001@gmail.com

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.

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.

Both the parties accept that the Monitors have the right to access all the documents relating to the project/procurement, including minutes of meetings.

As soon as the Monitor notices, or has reason to believe, a violation of this pact, he will so inform the Executive Director (NB&R/HI), LICI

The BIDDER(s) accepts that the Monitor has the right to access without restriction to all Project documentation of the CORPORATION 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 CEO & MD, LIC of India and recues himself / herself from that case.

The CORPORATION 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.

The Monitor will submit a written report to the CEO & MD, LIC of India within 8 to 10 weeks from the date of reference or intimation to him by the CORPORATION /BIDDER and, should the occasion arise, submit proposals for correcting problematic situations.

If the Monitor has reported to the CEO & MD , LIC of India, a substantiated suspicion of an offence under relevant IPC/ PC Act, and the CEO & MD, LIC of India 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.

Facilitation of Investigation: In case of any allegation of violation of any provisions of this pact or payment of commission, the CORPORATION 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.

Law and Place of Jurisdiction: This Pact is subject to Indian Law. The place of performance and jurisdiction is the seat of the CORPORATION.

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. 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.

Validity: 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. 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

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

CORPORATION BIDDER

Name of the Officer: CEO:

Designation /Dept

Witness

1…………………………… 1…………………………………..

2………………………….. 2…………………………………..

Note: Bidder/Seller/Service Provider Stores/equipment/item/service Bidding process/ bid evaluation/process of availing services appropriate word may be used where ever applicable without altering the purpose /desired intention of the clause.

Annexure–V

Offer Letter and Compliance Certificate for Tender conditions and Bid validity

(Affidavit on INR 500/- stamp paper duly notarized)

Ref: Date:

To,

The Executive Director - New Business and Reinsurance/HI

Life Insurance Corporation of India

Yogakshema, East Wing,

5th floor, Jeevan Bima Marg,

Nariman Point,

Mumbai - 400021

Dear Sir/Madam,

Re: TENDER for "Services from Credit Bureaus **registered** under CICRA, 2005 – Financial Bid, Ref. LICI/CO/NBR/TENDER/CBR/2026-27/01

1. Having read and examined the Tender documents including all annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said Tender documents in accordance with the Prices indicated in the Commercial Proposal and made part of this Tender Response.

2. If our offer is accepted, we, the undersigned offer to carry out the said activities mentioned above in conformity with the terms and conditions of the said Tender Documents. No other terms and conditions other than those specified will be accepted. The tenderers should read and understand all the terms and conditions of the tender, scope of work etc. before applying as submission of the tender shall be deemed to signify the acceptance of the terms and conditions of this tender and annexures forming part and parcel of it and the successful tender shall sign and execute an agreement subsequently which shall be inclusive of the terms and conditions as set forth in tender document.

3. I/ We confirm that this offer is valid for 180 days from the last date for submission of this Tender response to LICI.

4. Until a formal contract is prepared and executed, this offer, together with LICI's written acceptance thereof through LOI, shall constitute a binding contract between us.

5. We undertake that in competing for and if the award is made to us, in executing the subject Contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

6. We understand and agree that LICI has right to reject the offer in full or part without assigning any reasons, whatsoever.

7. We have never been debarred/black-listed by any regulatory /statutory authority/ Central Govt./State Govt./PSU or any other organization in India.

8. We or our group entity and related parties do not have any insurance intermediary license and that none of our Directors have any insurance agency. None of our directors will ever obtain any insurance license either as a broker or an agent [individual or Corporate Agency] during the term of the agreement with LICI and for a period as stipulated in the SLA, subsequent to the termination of the contract with LICI.

9. I/We unconditionally accept the Terms and Conditions mentioned in the Tender document and it's Annexures. I/We state that LICI may consider my/our bid on the basis of the statement made by me/us in this Affidavit.

10. I/We further state that the information sought by LICI in these documents are true and correct and any information if found to be incorrect at any stage during the Tender process or after Award of contract or during service period as per contract, shall make the bid / contract liable to be repudiated/terminated.

11. I/We state that Non-compliance of any provisions, being a statutory requirement, any misstatement made, shall be sufficient reason for LICI, apart from as mentioned in the relevant sections & clauses of this Tender document/ contract, to terminate the Contract/disqualification from tender process besides taking recourse to other legal remedies available in the Tender Document /Contract.

12. I/We undertake, if our Bid / proposal is accepted, to commence services as per the Tender document, as accepted, within 30 days, calculated from the date of receipt of your notification of award.

13. I/We shall have no cause of action/any legal proceedings/complaint against the LICI due to the rejection of my/our tender Bid or Non selection as a successful Vendor or non award of the Contract or disqualification.

Yours faithfully,

Authorised Signatory

Company Stamp

Date:

Place:

Annexure - VI

Mandatory 'Information Security Requirements' Criteria

(To be signed & submitted by the Bidder)

Overview:

The services, processes and solutions deployed for LICI shall follow a standard configuration/customization process and shall meet the functional, security, performance, legal, regulatory and statutory requirements of LICI.

The bidders shall comply with "Guidelines on Information and Cyber Security for insurers", published by IRDAI on 7th April, 2017 and any subsequent changes in this document **(including the latest IRDAI Information and Cyber security Guidelines, ver 2.0, April 2026),** DPDP Act 2023 and DPDP Act **Rules, 2025 (including all regulatory compliance frameworks, guidelines, and notifications issued by the Data Protection Board of India).**The bidders shall comply with the provisions of Information Technology Act, 2000 (amended 2008),**CERT-In directives, National Critical Information Infrastructure Protection Centre (NCIIPC) guidelines where applicable, and maintain alignment with ISO 27001:2022 standards,** other applicable legal requirements and standards to protect the customer's data,

The bidders shall also comply with Information Security Policy and Procedures, LICI Policy on Information Security Requirements for Third Party in key concern areas as under:

- Responsibilities for data and application privacy and confidentiality.
- Responsibilities on system and software access control and administration.
- Custodial responsibilities for data, software, hardware and other assets of LICI being managed by or assigned to the Bidder.
- Physical Security of the facilities.
- Incident response and reporting procedures.
- Password Policy of LICI.
- Data Encryption /Protection requirement of LICI.
- Server hardening, security policies and Secure Configuration Documents.
- Sharing of Background Verification of its personnel, working on LICI Project.
- Business Continuity Management and Disaster Recovery.

The bidder having access to IT infrastructure of LICI shall be managed as per Third Party Access Standard & Procedure of LICI.

If required, LICI Policy on Information security requirement for third-party document will be shared with the successful bidder.

LICI shall reserve the right to carry out Security Assessment of the services, processes, applications and solutions and underlying infrastructure components of the selected bidders through their empanelled information security service provider.

In case of any observations or vulnerabilities reported during these testing, the successful bidder shall close the observation and mitigate the risk within one month without any additional commercial levied to LICI.

Failure to close the vulnerabilities within one month will attract penalty.

The contracts relating to outsourced services with the selected bidders shall detail security requirements incompliance with LICI Security Policies and supporting Standards & Procedures and the selected bidders shall demonstrate compliance with such requirements. **In case of critical and high vulnerabilities identified during LICI's assessments, the mitigation window shall be strictly reduced to 24 hours and 7 days respectively, failing which LICI reserves the right to isolate the bidder's access immediately without notice.**

1. Risk Management

LICI shall vet vendors/suppliers, and third-party service providers to ascertain their capabilities, trustworthiness, the adequacy of their internal security practices, the effectiveness of safeguards, their supply chain relationships, and any risks that may be associated with those relationships and dependencies. The requirements for and evaluation of products and discrete components shall extend beyond an assessment of whether functional and technical requirements are satisfied and shall also address the applicable cyber security risks. Security risks in the supply chain may occur as systems, software, and hardware, are being developed, designed, assembled, stored, delivered, installed, operated, maintained, and decommissioned. Cyber supply chain risk management processes shall therefore identify and seek to mitigate the associated security risks at every stage, throughout the acquisition, and development life cycle. The supply chain risk management activities shall include performing a risk assessment of services, suppliers, and products; identifying relevant risk management controls; conducting due diligence; and continuously monitoring vendors/suppliers, and service providers. LICI shall schedule and conduct half-yearly risk assessments for contracted services, adapting security controls as needed to address evolving threats and vulnerabilities. **The bidder shall provide a quarterly self-attestation risk compliance scorecard and full summaries of internal/external Vulnerability Assessment and Penetration Testing (VAPT) if required by LICI.**

2. Right to Audit

1. IRDAI and other law enforcement agencies shall have right to audit to access Data and its log. The Vendor, shall provide the necessary co-operation to these authorities.**All findings and remediation status shall be shared with LICI if required.**
2. LICI reserves rights for auditing the Vendor as per the scope of agreement. The audit can be taken up by LICI Information Security Team or by another independent audit or appointed by LICI as per such requirement, if any during the project period. If the compliance scores of suppliers in the audit are found less than 90%, then LICI may terminate this Agreement, if supplier fails to rectify or implement requisite compliance within fifteen days. The high-risk vulnerabilities shall be closed within one day without any additional commercial levied to LICI. Failure to close the vulnerabilities within the timeline shall attract penalty.
3. LICI reserves right to monitor activities of the Vendor in connection with this Agreement. The Vendor is required to furnish the relevant reports and logs to facilitate the monitoring and reporting of activities carried out.
4. Vendor shall take all necessary measures to mitigate the risk(s) involved with non-compliance areas observed during such audits within 15 days from it is being reported to them.
5. Vendor may be asked to submit documentation regarding the resolution of audit disclosed deficiencies and inspection of their processing facilities and operating practices.
6. The Selected Bidder may be subject to annual audit by external Auditors appointed by LIC / IRDAI or any regulatory authority. The Credit Bureau shall, whenever required by such Auditors, furnish all relevant information, records/data to them.

7. Change in Constitution Any Change in the constitution of the firm, etc. shall be notified forth with by the Credit Bureau in writing to LIC and such change shall not relieve any former member of the firm, etc., from any liability under the contract.

3. Third party certifications

Based on the criticality of the contracted service and risk assessment of the service provider, LICI may also depend on globally recognised Third party certifications .The circumstances and procedures under which reliance on recognised third-party certifications shall be placed instead of conducting an internal/external audit as given below
(i) Third-party certification should be issued by a credible, accredited body (such as ISO, SOC, or PCI DSS).**Acceptable third-party certifications should comply with ISO/IEC 27001:2022, SOC 2 Type II (covering Security, Availability, and Confidentiality with an unqualified opinion) and PCI-DSS v4.0.**

(ii) scope of certification should match the LICI's compliance, security, or operational requirements, (iii) certification should be relevant to the third party's provided services,
(iv) certification report should include detailed information about controls, testing procedures, and outcomes which provide transparency and assurance comparable to an audit (e.g. SOC 2 Type II certification),
(v) where risk assessment indicates a low risk or a Non-critical Service,
(vi)where the third party has consistently met compliance standards in previous audits or assessments,
(vii) conducting audit on the third party is not feasible as the activity involved is highly technical for which the required expertise is not available with the LICI or its empanelled external auditors.

Detailed report shall be shared with LICI on demand.

4. Monitoring of Service levels

LICI shall monitor service performance levels to check adherence to the agreements. Appropriate action shall be taken when deficiencies in the service delivery are observed.

5. Incident Reporting

LICI mandates prompt security incident reporting by vendors, establishing clear protocols for incident notification, response, and recovery processes. Critical security incidents like compromise of critical system/information, unauthorized access to IT system/data, malicious code attacks such as spreading of viruses/worms/Trojan/botnets /spyware, attacks on servers such as database, mail, and DNS and network devices such as routers must be notified within six (6) hours of noticing or detecting the incident. Incident Reporting which includes the time for reporting, and types of incidents (e.g., data breaches, denial of service, service unavailability, etc.) required to be reported to LICI by the vendor, including incidents reported by its suppliers/service providers. **Following the mandatory initial 6-hour notification, the vendor should deliver an Initial Incident Assessment and containment report within 12 hours, followed by daily operational updates throughout containment, and a definitive, formal Root Cause Analysis (RCA) report within 72 hours of incident resolution. The vendor must preserve all system logs, memory dumps, and netflow captures for forensic investigation by LICI.**

6. Non Disclosure Agreement

The Confidentiality cum Non-Disclosure Agreement shall contain clauses related to:
Use of Confidential Information
Remedies, if there is a breach of the confidentiality agreement.
Time frame for which sensitive information must be kept confidential.
Return of Information after the completion of business between the parties.

7. DPDP Act and Rules

The Vendor shall comply with all applicable provisions of the Digital Personal Data Protection Act, 2023, **DPDP Act Rules 2025**and**other**associated Rules, as amended from time to time, and any directions issued by the Government of India. The vendor shall Process personal data only for the purpose defined by LICI. The Vendor shall be fully responsible and liable for any breach of data, unauthorized access, disclosure, loss, or misuse of personal data arising out of its acts, omissions, or negligence, including those of its employees, agents, or subcontractors. The Vendor shall indemnify and hold harmless LICI against any losses, damages, claims, penalties, or regulatory actions arising from such breaches or non-compliance. LICI reserves the right to conduct audits, inspections, or assessments of the Vendor's systems, processes, and controls related to data protection and security, either directly or through an authorized third party. The Vendor shall provide full cooperation, access to relevant records, logs, and documentation, and shall promptly remediate any observations or gaps identified within the stipulated timelines. In the event of non-compliance with the provisions of the DPDP Act, applicable regulations, or the terms of this agreement, LICI reserves the right to impose penalties, including but not limited to financial penalties, suspension of services, or termination of the contract. Additionally, the Vendor shall be responsible for any regulatory fines or penalties imposed by authorities due to its failure to comply with applicable data protection and privacy requirements.**The Vendor operates strictly as a 'Data Processor' under the DPDP Act 2023 and shall process data exclusively under documented instructions from LICI ('Data Fiduciary'). The Vendor must implement comprehensive technical and organizational measures to assist LICI in fulfilling Data Principal rights, including rights to access, correction, erasure, and grievance redressal, and fully adhere to all mandates issued by the Data Protection Board of India (DPBI).**

8. Business Continuity and DR plan

Service providers are required to develop and establish a robust framework for documenting, maintaining, and evaluating the Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) commensurate with the nature and scope of the outsourced activity. Risk management and disaster recovery plans which shall be established and communicated.**The BCP and DRP framework should feature high-availability architecture and defined Recovery Time Objectives (RTO) and Recovery Point Objectives(RPO), ensuring rapid service restoration and minimal data loss for all critical components during an outage.The Vendor must successfully execute a live or simulated DR drill at least once annually in coordination with LICI, submitting a certified DR performance report within 15 days of the drill.**

9. Backup and Recovery

Service Provider/vendor shall maintain a definitive media library (DML) containing all authorized versions of software assets required for system recovery and ensure that it is updated and regularly audited and provide the information to LICI**. All backups containing LICI data should be fully encrypted using AES-256 at rest, utilizing immutable storage configurations to mitigate ransomware risks. Backups must be replicated to an independent, geographically separated disaster recovery site within India, and restoration validation tests must be conducted quarterly.**

10. Exit/Terminations

Contract renewals/terminations shall be managed through a structured process encompassing access control adjustments, secure information transfer, handover plans, exit management execution, and comprehensive documentation.

LICI shall implement a clear procedure that includes notice periods, conditions for termination, and procedures for secure transitioning services.

Upon contract termination, Vendor shall ensure the secure return or certified destruction of all data initially provided or subsequently generated by the external supplier, ensuring the protection of information assets. Vendor shall ensure smooth transition to New Providers and coordinate the handover of services to new providers or internal teams. Update all relevant documentation and processes to reflect the changes**.**

Full revocation of all physical and logical credentials, accounts, and access tokens must be completed within 24 hours of contract cessation. All data erasure must strictly follow NIST SP 800-88 Rev 1 'Guidelines for Media Sanitization' protocols.

11. Renewal of contract

LICI shall assess the necessity of contract renewal based on cyber security performance and decide upon renewal or termination ensuring compliance with end-of-contract data and resource handling requirements.

12. Termination/penal action on Security breach

LICI reserves the right to take appropriate penal actions including termination of the contract in the event of a security breach caused by the acts or omissions of the service provider or its Personnel, sub-contractors, or in the event of Intentional infringement, failure to take measures to mitigate the damage which occurred, failure to take remedial measures to prevent further breaches or lack of collaboration with LICI or the regulatory/law enforcement authorities

In the event of a security/data breach caused by the acts or omissions of the service provider or its Personnel, or sub-contractors during the contract period, the contract of the service provider will not be renewed for a further period, without the specific approval of the CISO of LIC. **Additionally, the Vendor shall be responsible for any regulatory cost/fines/penalties due to security breach.**

13. Monitoring

LICI shall monitor the defined Key Performance Indicators (KPIs) to measure the effectiveness and efficiency of its Supply Chain Security Management processes**.**

14. Access Control mechanism

LICI shall implement secure remote access mechanisms where access is allowed remotely, for the purpose of development, maintenance, or the operation of ICT/OT systems. Remote access requirements, such as - access only to vetted personnel, using a secure VPN, employing multi-factor authentication, or limiting access to specified business hours or from specified geographic locations shall be implemented by LICI and service provider is required to comply to these controls
LICI shall implement access control mechanisms, granting the least privilege necessary to perform contracted services and applying stringent authentication methods.
– Access to IT systems of the LICI granted to staff of third parties, service providers, vendor partners, etc. shall be time-limited, granted on a need-to-know basis, and monitored.
Remote access wherever granted shall be tracked, logged, and managed**. Remote access should operate under Zero Trust Network Access (ZTNA) frameworks and MFA using phishing-resistant methods.**

15. Network segregation/principle of least privilege

LICI shall implement necessary security mechanisms, including access control mechanisms that adhere to the principle of least privilege, network segregation to ensure vendor access is isolated from critical internal systems, robust endpoint security solutions, regular security assessments, and other applicable protective measures to maintain the organization's security integrity.
Service Provider/vendor shall employ robust access controls to restrict unauthorized access to the data.
Use role-based access controls (RBAC) and ensure that only authorized individuals or systems have permission to access and modify the data.**Vendor environments processing LICI information must reside within micro-segmented network zones to restrict lateral movement using network controls, access policies, and Zero Trust principles.**

16. Software Bill of Material (SBOM)

LICI shall obtain from Vendor/Service Provider Software Bill of Material (SBOM) for any new software products/ Software as-a-Service applications (SaaS) before it is procured.
SBOMs include all the open source and third party elements in a code base, versions of the components utilized in the codebase, and current patch status and enable security teams to immediately detect any related security or license risks. **SBOM submittals must comply with industry-standard machine-readable formats and must be dynamically updated with every subsequent code change, patch deployment, or version upgrade.**

17. Comprehensive Control and Visibility

LICI shall maintain comprehensive control and visibility of all security aspects for sensitive or critical information or information systems accessed, processed, or managed by a third-party service provider.
LICI shall retain visibility into security activities such as change management, identification of vulnerabilities, and information security incident reporting/ response through a clearly defined reporting process, format, and structure.
The Vendor shall configure secure, automated API integrations or secure syslog streaming to feed all security logs, administrative access events, and system alerts generated on the vendor-managed infrastructure directly into LICI's Security Information and Event Management (SIEM).

18. Secure Devices and Software

Service providers are mandated to use secured and approved devices and software, ensuring they comply with the LICI's information security policies and hardening controls to prevent the introduction of vulnerabilities.**All endpoint hardware utilized by vendor staff must have corporate anti-virus, Endpoint Detection and Response (EDR), and Network Access Control (NAC) agents installed.**

19. Secure data communication channels

Service providers and LIC to establish secure communication channels employing encryption and secure file transfer protocols to protect sensitive information exchanged during the contract period. **All data in transit must be protected utilizing Transport Layer Security (TLS) version 1.3 or higher with robust cryptographic cipher suites (e.g., AES- 256). File transfers must employ Secure FTP (SFTP) over SSH or via dedicated HTTPS-based Managed File Transfer (MFT) gateways.**

20. SLA Metrics Monitoring related to Cyber incidents

LIC shall establish ongoing monitoring of KPIs of service providers/vendors, such as incident response times, system uptime in case of threats, and mean time to detect and respond to breaches .
Service Provider/Vendor shall provide comprehensive security reports to stakeholders, maintain detailed records of security incidents, their resolutions, and conduct thorough reviews of security alerts and feedback to pinpoint patterns and enhance defensive measures.

21. Communication protocol

LICI and Vendor/Service provider shall devise a communication protocol within the SLA that mandates secure and timely reporting on service performance, security incidents, and resolution progress.

22. Dispute resolution mechanism

LICI shall formalize a dispute resolution mechanism in the SLA, including secure escalation which imposes financial penalties for security non-compliance, while also considering provisions for force majeure events and allowing time for corrective actions in cases of significant breaches.

23. Data Security Clauses

LIC shall enforce data protection agreements, and mandates that service providers/vendors handle, store, and process data in accordance with privacy laws and cyber security regulations including the IRDAI guidelines and provisions of the DPDP Act 2023 and its Rules and in accordance with Data Protection and Privacy Requirements for data encryption, handling, and retention, in compliance with applicable privacy regulations.

a. All data shall be designated with ownership with assigned responsibilities defined, documented and communicated. Data, and objects containing data, shall be assigned a classification based on data type, jurisdiction of origin, jurisdiction domiciled, context, legal constraints, contractual constraints, value, sensitivity, criticality to the organization and third-party obligation for retention and prevention of unauthorized disclosure or misuse.

b. Data servers and Data to be hosted in India only. Privacy By Design to be implemented & Data Protection Impact Assessments to be carried out periodically. **This localization mandate strictly applies to primary data, replicas, metadata, audit trails, and technical support log captures.**

c. Vendor shall establish policies & procedures, and implement mechanisms for encrypting sensitive data in storage (e.g. file servers, databases, and end-user work stations),data in transmission (e.g., system interfaces, over public networks ,and electronic messaging) and secure disposal & complete removal of data from all storage media, ensuring data is not recoverable by any computer forensic means.**Data at rest shall be encrypted using AES-256, and data in transit must utilize TLS 1.3. Secure disposal of any physical or virtual storage assets containing LICI data must strictly adhere to NIST SP 800-88 Rev 1 "Guidelines for Media Sanitization" standards, validated by a formal Certificate of Destruction submitted to LICI within 15 days.**

d. Vendor shall ensure that appropriate technology measures are in place to protect the storage and exchange of information. Supplier shall implement data privacy for all the business-critical data while at rest as well as during transit. Strong encryption algorithms shall be used and key exchange shall happen in a secure manner during data transmission. **Key rotation cycles must be automated and execute at least annually, with access restricted via strict separation of duties.**

e. Vendor shall take adequate measures which will ensure the maintenance of the integrity and accuracy of data being processed. **The Vendor shall implement cryptographic hashing (e.g., SHA-256 or higher) across all database transactions and data ingestion pipelines to detect and alert on any unauthorized modification, corruption, or tampering of LICI data.**

f. Security mechanisms shall be implemented to prevent data leakage. Data retention controls shall also ensure that the multiple copies of the data stored in different locations are also destroyed post the retention time frame. Vendor shall take adequate measures which will ensure the maintenance of the integrity and accuracy of data being processed. **The Vendor must deploy Data Loss Prevention (DLP) solutions to monitor and block unauthorized data exfiltration channels (e.g., USB, personal email, unapproved cloud storage).**

g. Risk assessments associated with data governance requirements shall be conducted at planned intervals considering the following:
   - Awareness of where sensitive data is stored and transmitted across applications, databases, servers and network infrastructure,
   - Compliance with defined retention periods and end-of-life disposal requirements,
   - Data classification and protection from unauthorized use, access, loss, destruction, and falsification.

h. If Vendor adopts multi-tenancy and data commingling architectures, Service Receiver/ LICI Mandates Supplier to isolate its data from other customers' data, at the least, through logical separation at schema level for Service Receiver/ LICI related information database.

i. In case of data hosted on cloud, then the same shall be hosted on servers located only within India and ensure compliance with applicable Indian regulatory circulars, guidelines issued from IRDAI. Supplier shall ensure that the cloud Vendor shall not host any LICI data outside India under any circumstance. **Cloud hosting platforms utilized for LICI data must reside exclusively on MeitYempanelled Cloud Service Providers (CSPs).**

j. Operating systems, Web servers, Database etc. used for processing LICI information shall be hardened in line with CIS (Center for Internet Security) Benchmarks and configuration review of these systems shall be performed at least yearly.

k. Vendor shall implement data backup and destruction procedures to protect critical information (as applicable) on a regular basis. Periodic checking shall be performed to give assurance on the reliability of media that holds the information. **Backups containing LICI data must be stored in an immutable environment to guarantee protection against ransomware.**

l. Controls to ensure protection of secret or confidential information stored in cloud shall be established as per applicable regulatory requirements. Also, the cloud servers where the application is hosted, and the data base shall be available only in India.**Hardcoding credentials in source code or configuration files is strictly prohibited.**

m. Encryption algorithms - Strong encryption algorithms should be used.
Use data masking techniques/encryption to obfuscate sensitive data, replacing it with fictional or altered values while preserving the data's format and structure. This can be useful for testing or development environments. **The term "Strong encryption" mandates algorithms such as AES-256 for encryption and SHA-256/512 for hashing. Non-production, testing, and development environments must strictly utilize Data Masking to ensure real customer PII is never exposed.**

24. Documentation

Service Provider/vendor shall document technical service requirements and specifications and standard operating procedures to ensure a clear understanding of service expectations. **Documentation should comprise up-to-date Data Flow Diagrams (DFDs), detailed threat models, High-Level/Low-Level Security Designs, identity governance matrices, and incident response standard operating procedures.**

25. SLA Monitoring tools

LICI shall have access to a monitoring system that accurately tracks and reports service performance in compliance with SLA metrics.
LICI shall validate and calibrate monitoring and reporting tools before their use to ensure accuracy in SLA enforcement.

26. Change Management

Service Provider/Vendor shall establish a formal change management process with appropriate approvals from LICI to ensure that any modifications to the service environment are controlled and do not adversely affect SLA commitments. **Every deployment change requires a formalized security risk impact sign-off.**

27. Cloud Computing Services

With respect to the use of cloud computing services, integration of logs, and events from the Cloud Service Provider (CSP) into the SOC of the LICI/MSSP of LICI wherever applicable and/ or retention of relevant logs in the cloud for incident handling and reporting must be ensured**. Cloud configurations should continuously conform to the CIS Cloud Security Benchmarks. Cloud environments must rely on MeitY-empanelled Cloud Service Providers within Indian jurisdictions. Security and audit logs must be retained for a rolling 180-day period and streamed live into LICI's SIEM via encrypted transport channels.**

Compliance Statement:

DECLARATION BY THE Bidder

Terms & Conditions

We ……………………………………………………………………………… hereby undertake and agree to abide by all the terms and conditions stipulated by LICI in the Tender document under Mandatory Information Security Criteria.

We hereby also agree to comply with all the requirements of LICI, Deliverables, related addendums, appendices and other documents including any changes, if any, made to original tender documents issued by LICI.

The cost of service, process, resources, training, documents, rate contract, tools etc finally arrived and accepted by LICI will be binding on us for period of the contract.

We accept that, we will not levy any other charges on LICI, in any form to meet the obligations as per scope of this Tender including all deliverable, requirements, terms & conditions etc.

We certify that the services offered by us in response to the bid conform to the security, technical and functional specifications stipulated in the Tender.

Signature & Designation **Place & Date**

Seal of the Company

Annexure - VII

ITR and Turnover for last three years duly certified by Chartered Accountant

(on CA Letter Head)

Name of the Bidder Firm & Address:

S. No.	Financial Year	Annual Turnover (In Rs.)
1.	2022-23	
2.	2023-24	
3.	2024-25	

Attach copies of audited statement of Accounts (Balance Sheets, P&L Accounts etc) and ITRs for last three years.

Signature **Seal**

Name

Place & Date

Annexure - VIII

Proof of experience for working with the Central/ State Government Department/ Ministry/ PSU /Other Life Insurer/s

Copy of empanelment and successful completion or a certificate from the concerned Ministry/ Department/ PSU/Other Life Insurer to be submitted.

Annexure – IX

Proforma / Undertaking

DECLARATION REGARDING BLACKLISTING/DEBARRING FROM TAKING PART IN TENDER/BID

(To be executed and attested by Public notary / Executive Magistrate on Rs. 500/- non judicial stamp paper by the Bidder)

I / We ______________________________________ (Bidder) hereby declare that the bidder namely M/s. _______________________________ has not been blacklisted or debarred or engaged in criminal activities in the past by Union / State Government or any Organization during the **last five (05) financial years** in India or abroad and has no litigation in any of the Court(s).

Or

I / We __________________________________ (Bidder) hereby declare that the bidder namely M/s. _____________________________________ was blacklisted or debarred or engaged in criminal activities by Union / State Government/PSU or any Organization during the **last five (05) financial years** in India or abroad, for a period of _________ years w.e.f. _____ to ________. The period is over on _______ and now the firm/company is entitled to take part in Government/PSU tenders.

In case the above information found false I/We are fully aware that the tender/ contract will be rejected/cancelled by the LIC of India.

Date:-

Place:-

Agency / Deponent Attested:

Name________________

Public Notary / Executive Magistrate) Address______________

Signature & Seal of Authorized Signatory of the Agency

Annexure - X

Undertaking for Genuineness of The Document(s)/Certificate(s)

I/We ……………………………………………….. Participating in the TENDER/BID Ref. No. ____________________ and, I/We hereby declare that all our documents / certificate are genuine and give an undertaking stating that all the document / certificate submitted for admission into the BID No. ___________ dated _______ for the work/Services to be procured by LIC of India. We hereby declare that all our certificates are genuine.

I/We am/are aware that if the submitted relevant certificate (s) is/are found to be not genuine at a later date my/our participation is liable to be cancelled and I/We am/are liable for criminal prosecution as may be legally deemed fit further I/We agree that I/We abide by the Rules and Regulations of the LIC of India.

Date:-

Place:-

(Authorized Signatory with seal)

Firm/Company Name & Address

Annexure - XI

Company Incorporation Certificate from Registrar of Companies

to be submitted by bidder duly certified by a Notary Public

ANNEXURE - XII

ACCEPTANCE OF TENDER/BID TERMS & CONDITIONS

(To be submitted in ORIGINAL on the letter head of the Company by the authorized official having power of attorney/as per Board Resolution)

To,

LIC of India

CO NB&R Dept

Yogakshema

Central Office,

Mumbai

Sub: Name of the work & TENDER No.:

Sir/Madam,

1. This is with reference to above referred Tender. I/We have read/viewed all the Tender terms & conditions and are pleased to submit our Bid/proposal for the above work and I/We hereby unconditionally accept the Bid/ Tender conditions and Tender documents in its entirety for the above work.

2. I/We are eligible to submit the bid for the subject Bid/ Tender and I/We are in possession of all the documents required.

3. The LICI reserves the right to seek clarification / additional documents from the Bidder if required. The LICI also reserves the right to accept/reject any or all Bids/Tender in part or in whole without assigning any reason thereof. The decision of the LICI in this regard shall be final, conclusive and binding on the Bidder.

4. I/We shall have any/no cause of action/any legal proceedings/complaint against the LICI due to the rejection/disqualification of our Tender Bid / non selection as a successful Vendor or non award of the Contract.

5. I/We unconditionally accept the Terms and Conditions mentioned in the Tender document.

6. All the information furnished by me/us hereunder is correct to the best of my/our knowledge and belief.

Yours faithfully,

(Signature of the Authorized Bidder)

With rubber stamp

Dated:…………..

Place:

Annexure-XIII

(On Company Letterhead)

SELF-DECLARATION

To,
The Executive Director (NB&R/HI),
LIC of India, NB & R Department,
Central Office, 5th Floor, East Wing,
YOGAKSHEMA, Mumbai – 400021

Sub: Self-Declaration – Compliance with All Applicable Laws & Regulations

Ref: Tender for Services from Credit Bureaus registered under CICRA, 2005 – Financial Bid, Ref. LICI/CO/NBR/TENDER/CBR/2026-27/01

Sir / Madam,

We, M/s ____________________________ , having our registered office at_________________ __________________________________, do hereby solemnly declare and confirm the following:

We are in compliance with all applicable Union, State and Local laws, ordinance and regulations in performing our obligations. We have duly obtained all necessary licenses, permissions, certificates etc. as required, and are paying all applicable taxes as required under law.

We further declare that the above information is true and correct to the best of our knowledge and belief. We understand that any misrepresentation or false declaration shall render our bid liable for rejection and may result in debarment from future tenders.

Thanking you,

For ____________________________ (Company Name)

Authorized Signatory:

Name: _______________________

Designation: __________________

Date: _______________________

Place: ______________________

Company Seal & Signature:

(Affix Company Seal Here)

Enclosures:

1.………………………………..

2.………………………………..

Annexure XIV

Financial Bid Format

Type of Report	Rate per Report Generated	GST (if applicable)	Total
Short Report Generated			
Detailed Financial Evaluation Report Generated			

DATE: NAME, DESIGNATION & SEAL OF THE COMPANY

****End of the TENDER Document****