**Ref: CO/Actl/2021/AS-202011/A5 Date:23.11.2020**

**ANNEXURE V**

**COMPLIANCE SHEET FOR PRE-QUALIFICATION CRITERIA**

RFP for Integrated Suite of Actuarial Software for Life Insurance with Managed Cloud Services

Ref: CO/Actl/2021/AS-202011/RFP

| # | Basic Requirement | Specific Requirements | Bidder’s Response with supporting documentary evidences and implementation references. |
| --- | --- | --- | --- |
| 1 | Product Profile | Market Availability of the Proposed integrated suite of actuarial software must be with > 10 years in Life Insurance. |  |
| 2 | Financials | The last audited Financial of the Actuarial Software OEM’s must demonstrate Financial stability, financial standing and capacity. |  |
| 3 | Product Profile | Actuarial software should have been be tried and tested by listed and unlisted life insurance companies in India.  The proposed Actuarial Software should have been successfully  Implemented and currently under active usage in minimum 3 Life Insurance companies in India as on date of this RFP  (implementations similar to the modules requested by LIC) |  |
| 4 | Product Profile | Proposed Actuarial Software must have modules/libraries to cater to LICI’s requirements relating to works such as Indian Embedded Value (IEV) and connected requirements, valuation of policy liabilities, pricing of products and reporting for both Individual business and Group Business. |  |
| 5 | Product Profile | Proposed Actuarial Software must be compatible for meeting forthcoming requirements such as IND AS 117, Risk Based Capital etc. |  |
| 6 | Product Profile | Proposed Actuarial Software must have capabilities for handling broad requirement and scope of work which is detailed in section 7 of the RFP. |  |
| 7 | Product Profile | Proposed Actuarial Software must offer Actuarial Modeling-accelerator libraries and toolkits |  |
| 8 | Product Support | Proposed Actuarial Software must have OEM’s product support facility in India |  |
| 9 | Technical Resources. | Availability of Technical Consultants for implementation and integration from Third Party System Implementation Agencies/ Actuarial Services/Consulting firms in India having experience with the proposed software |  |

Authorized Signatory of the Bidder

(with stamp or digital signature)

Name: Place:

Designation: Date: