**Ref: CO/Actl/2021/AS-202011/A16 Date:23.11.2020**

**ANNEXURE XVI**

**COMMERCIAL BID (PRICE BID)**

**RFP for Integrated Suite of Actuarial Software for Life Insurance with Managed Cloud Services| Ref: CO/Actl/2021/AS-202011/RFP**

| Sl No. | Description of Requirement | Cost for each of the item below | Quantity with Description like Users/Group/ Concurrent/ Named etc. | Currency  INR / USD | Total Cost | Tax/Duties | Cost with Tax and Duties |
| --- | --- | --- | --- | --- | --- | --- | --- |
| 1. | **License Cost of Actuarial Software as specified in RFP for 5 Years**  **(module wise break up to be provided)** |  |  |  |  |  |  |
| Number of licenses, if applicable, along with associated cost per license (with necessary details) in both individual (with specified user) and group category (with user not specified).  Cost for each of the items mentioned in the broad scope of work in the RFP if not included in 1 above.  Separate cost must be mentioned for each of the items for which separate module or library.  List all Libraries and Modules included for Licensing, |
| 2. | **Annual maintenance and support cost (AMC)**  **(Year 1 may be mentioned as zero if included in the License Cost)** |  |  |  |  |  |  |
| * Year 1 * Year 2 * Year 3 * Year 4 * Year 5 |
| 3. | **Implementation Charges for the Software, Modules and Libraries, Date Integration.** |  |  |  |  |  |  |
| 4. | **Consultant Cost** |  |  |  |  |  |  |
| 1. Actuarial Consultant 30 Days 2. Data Consultant 30 Days 3. Technical Consultant 30 Days |
| 5. | **Managed Cloud Services Charges ( Monthly / Annual / Usage Based Charges to be mentioned) to facilitate TCO over 5 years** |  |  |  |  |  |  |
| 1. Fixed Charges 2. Variable Charges 3. Usage Based Charges |
| 6. | **Any other associated cost**  **(specify details of the same)** |  |  |  |  |  |  |
| 7. | **Training Cost (OEM & SI)** |  |  |  |  |  |  |
| 8. | **TCO of the Procurement (5Years)** | XXX | XX |  |  |  |  |

**Instructions to bidders:**

1. Bidder must also share in a separate sheet Yearly Cost breakup and a TCO for 5 Years. The details of roll out plan for the actuarial system and other modalities to be given as a separate document. Bidder must submit itemised details of the Bill of Materials and Quoted Items with Quantity of the Same.
2. Nature of Licensing must be explicitly mentioned like Names/ Concurrent/Floating etc. The Licenses Quoted must be Perpetual and irrevocable.
3. The quoted rate shall be Firm throughout the currency of the Contract and no escalation shall be payable.
4. The rate is inclusive of all taxes and duties as applicable at the time of submission excepting GST (Goods & Services Tax). All statutory deductions shall be made from the bills. GST shall be paid to the Agency / System Integrator (who has been awarded the work) as applicable.
5. Any taxes that may be introduced subsequently after the submission of Tender & Acceptance shall be payable upon submission of documentary evidence of the same.
6. Similarly, financial impact due to any variation in tax or tax structure shall be reimbursed or recovered (as the case may be), upon submission of documentary proof or evidence of the same.

Having examined the specifications, conditions, schedule of quantities relating to the above work of the Bid and other details furnished in the Annexures and having performed the adequate and proper sizing and examined the scope of the proposed works and having acquired the requisite information relating thereto as affecting the Bid invited by you on behalf of the Life Insurance Corporation of India, I/We, the undersigned hereby offer to provide Integrated Suite of Actuarial Software for Life Insurance with Managed Cloud Services complete, in strict accordance with the contract conditions and specifications for the sum of Rs.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Rupees/USD \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_only) or other sums as may be ascertained in accordance with the said conditions.

The software licenses and services will be available for use by all authorised users of Life Insurance Corporation of India including domestic branches and foreign offices), Subsidiaries and Joint Ventures, where the LIC has ownership of more than 50% of voting securities or the power to direct the management and policies of such Subsidiaries and Joint Ventures and also to the Implementing/Consulting agencies if any authorised by Life Insurance Corporation of India.

We undertakes that we have not supplied / is not supplying similar product/systems/items/services or subsystems at a price lower than that offered in the present bid in respect of any other BUYER in India and if it is found at any stage that similar product/systems/items/services or subsystems was supplied by us to any other BUYER in India at a lower price, then that very price, with due allowance for elapsed time, will be applicable to the present case and the difference in the cost would be refunded by the us to BUYER, if the contract has already been concluded.

Authorized Signatory of the Bidder

(with stamp or digital signature)

Name: Place:

Designation: Date: