**Annexure III**

PROPOSAL CONTENT

At a minimum, the proposal must include the following information. For ease of review, each requirement should be addressed in a separate section preceded by an index tab to identify the subject of the section. The proposal should be formatted on consecutively numbered pages and include a table of contents.

Bidder must submit the response in such manner to facilitate the technical scoring as per the evaluation criteria i.e. Format of the Technical Bid, and make the submission section wise.

1. Cover Letter

The Bidder must include a cover letter, which will be considered an integral part of the proposal, in the form of a standard business letter, and it must be signed by an individual who is authorized to bind the Bidder contractually.

It must include:

1.1 A statement regarding the Bidder’s legal structure, tax identification numbers, and principal place of business.

1.2 Bidder’s primary contact on this RFP, who has authority to answer questions regarding the proposal:

1.2.1 Bidder Name

1.2.2 Contact’s Name

1.2.3 Additional Contacts

1.2.4 Contact’s Address

1.2.5 Contact’s Phone and Facsimile Numbers

1.2.6 Contact’s E-mail Address

1.3 A statement that the Bidder’s proposal meets all the requirements of this RFP.

1.4 A statement that the Bidder acknowledges and agrees that any communication with LICI concerning this RFP in any manner other than as specifically provided in this RFP hereof will result in immediate disqualification for Bidder.

1.5 A statement that the Bidder has not submitted its proposal with the assumption that there will be an opportunity to negotiate any aspect of the proposal.

2. Executive Summary

2.1 Please provide a condensed overview of the contents of each of the major sections of the proposal to provide LICI with a broad understanding of the entire proposal. The Executive Summary should begin with an overview of your company’s organization and prior experience, identifying key employees who will serve LICI and their qualifications. It should also present highlights from your company’s proposed work plan and detailed cost projection.

3. Questionnaire

Please provide the following information:

3.1 Bidder’s domestic office locations, identifying which location will be assigned this project.

3.2 Bidder’s organizational structure, including subsidiary and affiliated companies, and joint venture relationships.

3.3 How many years has Bidder been in business?

3.4 Yes/No: Has Bidder undergone any material change in its structure or ownership within the last 24 months? If yes, please describe.

3.5 Yes/No: Is any material change in ownership or structure currently under review or being contemplated? If yes, please describe.

3.6 If available, please provide a report, study, or assessment of your company, prepared by an unbiased independent third-party source, concerning client satisfaction and measures of your Bidder’s strengths and weaknesses vis-à-vis your key competitors.

3.7 Please provide your most recent financial statements including a statement of financial position, an annual income statement and balance sheet.

3.8 Please describe any material litigation to which your company is currently a party. In addition, please describe any material litigation that your company has been involved in over the last 3 years.

3.9 Please provide a list and describe litigation brought or threatened against your company by existing or former clients over the past 5years.

3.10 Please describe any relationships that your company has with potential Bidders to LICI, including any potential fees or other remuneration your company may receive for recommending their products or services.

4. Understanding of Engagement

4.1 Please describe in detail your organization’s understanding of the services requested in this RFP by LICI and describe the procedures and methods that will achieve the required outcome.

4.2 Please describe areas or processes not included in this RFP that your company may examine in order to provide more complete services.

4.3 Please provide a narrative that supports why your company believes that it is qualified to undertake the proposed engagement.

5. Project/Work Plan (including timeline with details of hours/days)

The proposal should set forth a project plan for delivering the services and deliverables described in this RFP, including:

5.1 A description of how the Bidder will consult with and make presentations to staff during the engagement.

5.2 A description of the service management and quality control procedures to be utilized. These should identify and describe any anticipated potential problems, the Bidder’s approach to resolving these problems, and any special assistance that will be requested from LICI.

5.3 Bidder should allow ample time to review all existing documentation pertaining to the services.

6. Bidder Personnel

6.1 For each individual that you propose to assign to this engagement, please provide a narrative with the following information:

6.1.1 Employee name and title

6.1.2 Qualifications including Actuarial and IT etc

6.1.3 Proposed position on this engagement (manager, supervisor officer, etc.)

6.1.4 The month and year that the employee began working for your organization

6.1.5 Employee work history

6.2 For purposes of your proposal any actuary proposed to provide services pursuant to this engagement must:

6.2.1 be regularly engaged in the business of providing actuarial services; and

6.2.2 have relevant experience with major similar engagement

7. References

7.1 Please provide the names, addresses and telephone numbers of current clients similar requirements to LICI for which Bidder has provided services similar to those contemplated by this RFP.

7.2 Please provide the name and telephone number of a responsible official who may be contacted as a reference.

7.3 Please provide a summary description of the scope of work, as well asa demonstration describing Bidder’s relevant and recent experience with similar projects.

8 Additional Information

The Bidder should provide any other information it believes relevant to the engagement along with Integrity Pact as mentioned under **Annexure V**.