Corrigendum 1 –EOI for Consultancy for Digital Transformation
Date-31/12/21

Sr. No.	RFP Document Reference (Section & Page Number)	Clause (in brief) of RFP requiring clarification (S)	Brief Details / Query in reference to the clause	Corrigendum
1	2.3 Activity schedule (Page 6)	Indicative Commercial bid opening date, time and venue Will be intimated to the bidders qualified on the eligibility and technical criteria	Our understanding is that no commercial bid to be made at this stage. Is that correct? It has been stated that no pricing (or indicative pricing) is to be included in the Eligibility and Technical bid (point 'n.' on page 11)	2.3 Activity Schedule 'Point 9-Indicative Commercial bid opening date, time and venue Will be intimated to the bidders qualified on the eligibility and technical criteria' **is deleted**
2	2.3 Activity schedule (Page 6)	Online Reverse Auction Will be intimated to the bidders qualified on the eligibility and technical criteria	Given no commercial bid is being made at this stage, it would be good to know context and relevance of the reverse auction.	2.3 Activity Schedule 'Point 10-Online Reverse Auction Will be intimated to the bidders qualified on the eligibility and technical criteria' **is deleted**
3	2.31 Disqualifications (Page 16)	LIC may disqualify a Bidder if they have	What does a price adjustment / variation	2.31 Disqualification 'pt g . 'Submitted a Proposal with

		submitted a Proposal with price adjustment / variation provision?	provision exactly constitute? If the final commercial bid includes a variable price element, will it be rejected?	price adjustment/variation provision' **is deleted**
4	Section 3.2 3(a) 3(b) & Page no. 25	General	We request you to seek CV of all the professionals	Annexure XIV-Team Composition format is uploaded
5	Section 2.25| Page 15	Activities/tasks, project planning, resource planning, effort estimate et	Kindly suggest the template for listing details of resources to be deployed on the project or is the consultant free to use their own template	Annexure XIV-Team Composition format is uploaded
6	Section 3.Eligibility Criteria and Technical Criteria	3.1 Eligibility Criteria	Pre bid queries from bidders (listed in Clarifications to Pre bid queries)	Revised Clause 3.1 Eligibility Criteria is given below Revised Annexure II is uploaded
7	Section 3.Eligibility Criteria and Technical Criteria	3.2 Technical Criteria	Pre bid queries from bidders (listed in Clarifications to Pre bid queries)	Revised Clause 3.2 Technical Criteria is given below

Revised Eligibility Criteria and Technical Criteria is as given below

3.Eligibility Criteria and Technical Criteria

3.1 Eligibility Criteria

The response to the Minimum Eligibility Criteria (MEC) should contain detailed responses to all the conditions mentioned in below.

Bidder is required to satisfy all the eligibility criteria in his individual capacity

Sl	Criteria	Documents to be submitted
1	The Bidder should be an entity registered in India as on the date of submission of this bid.	1. Copy of Certificate of Incorporation/Registration 2. Copy of GSTIN Certificate 3. Copy of PAN Card
2	The Bidder should have earned minimum Strategy Consultancy average revenue of Rs. 100 crores in the last three financial years, namely 2020-21, 2019-20, 2018-2019	Certificate in original from the Company CFO/CS/CA and /or copies of audited balance sheet and profit and loss statement showing consultancy revenue, Annual turnover and Profit before tax for the last three financial years
3	The bidder should have made profit before tax in the last three financial years namely 2020-21, 2019-20 and 2018-19	
4	Bidder should have directly provided Technology Strategy Consulting services to Indian or global Bank/Insurance companies on projects covering the following topics: **Operational Excellence and Customer experience improvement through Digital Transformation and Analytics Strategy** The assignments must fulfill the below minimum criteria: Consulting Bidder should have executed at least 3 such projects in the last 5 financial years -Date of Contract/PO of the Project must be on or after 1-1-2017 -Projects that are ongoing as well as completed are eligible -Each PO must be INR 3 crore or greater (if Indian project) or INR 5 Crore or greater equivalent in USD (using conversion rate 1 dollar =INR 75) for global PO or equivalent (other currency) or greater at the time of initial award of Project in fees payable to the Bidder,	Documentary Proof to be submitted as per Annexure VI A and VI B

	-Each project with a minimum duration of 12 weeks -Clubbing of POs will not qualify. -At least one of the projects should be from India -At least one of the projects should be for Life Insurance company. -Excludes audit, taxation, transaction advisory, IT support, services, systems integration projects	
5	The bidder should not have exhibited a record of poor performance such as abandoning works, not properly completing the contractual obligations, inordinately delaying completion or financial failures, etc. in any project in LIC or in any other PSU/BFSI/Central Govt.	Self-declaration / Undertaking by the bidder on their letter head by the Company Secretary/CFO
6	The bidder should not have been debarred from participating in bids by LIC or any other PSU/BFSI/ Central Govt. for breach of ethical conduct or fraudulent practices within last 2 years from the date of release of this EOI.	Self-declaration / Undertaking by the bidder on their letter head by the Company Secretary/CFO
7	The bidder should submit an Authorization for the signatory nominated for signing of all the documents submitted in this EOI.	Power of Attorney or the copy of Board resolution by the Company's Board/ Managing Director appointing the authorized signatory.
8	Land Border (Restriction on Procurement due to National Security) Whether the bidder is from a country which shares a land border with India.	Declaration as per Annexure X
9	The bidder or its subsidiaries should not be engaged with LIC as a System Integrator for Software/Hardware/Solution Providers/Facility Management Services as on the date of the EOI.	Self-declaration / Undertaking by the bidder on their letter head by the Company Secretary/CFO
10	Bidder should have well established office in in Mumbai and minimum 75 professional (as defined below in Technical criteria note) in India	Self-declaration / Undertaking by the bidder on their letter head by the Company Secretary/CFO

Note: Please submit the responses to eligibility criteria point wise with documentary evidence against each criterion. All the documents/ proforma(s)/ Certificates should be signed/ attested by the Signatory of the Company authorized as per the Power of Attorney or as per the copy of the Board resolution appointing the authorized signatory.

3.2 Technical Criteria (Minimum 75% marks is must for shortlisting)

Sr No	Role	Experience or Educational Qualification/certification	Experience	Maximum Marks
1 a	N.A	Specific Indian experience of the Consultant (as a firm) relevant to scope of the EOI	Consulting Agency Bidder should have directly provided Technology Strategy consulting services to Indian Bank / Insurance companies on projects in covering the following topics: **Operational Excellence and Customer Experience Improvement through Digital Transformation and Analytics Strategy** The assignments must fulfill the below minimum criteria: **Note:** -Project showcased in Minimum Eligibility Qualification criteria can be repeated -Date of contract/PO must be within last 5 years from the issue date of this EOI i.e. not earlier to 01.01.2017 -Clubbing of POs will not qualify. -Both ongoing as well as completed projects -Each PO must be INR 3 crores or greater in fees payable to the -Consulting Agency Bidder at the time of initial award of Project with minimum duration of 12 weeks -Excludes audit, taxation, transaction advisory, IT support, services, systems integration projects -The bidder must provide details of the PO (as much as possible) for the evaluation committee to ascertain relevance. **Marking criteria for each PO:** PO value 3 cr to 3.99 cr --5 marks PO value 4 cr to 5.99 cr --7 marks PO value 6 cr or more --10 marks Additional 3 marks each if project pertains to Life Insurance	**40**

Sr No	Role	Experience or Educational Qualification/certification	Experience	Maximum Marks
			Maximum 40 marks	
1 b		Specific global experience of the Consultant (as a firm) relevant to scope of the EOI	Consulting Agency Bidder should have directly provided Technology consulting services to global Bank/ Insurance companies on projects covering one or more of the following topics: **Operational Excellence and Customer Experience Improvement through Digital Transformation and Analytics Strategy** **Note:** -Project showcased in Minimum Qualification criteria can be repeated -Date of contract/PO must be within last 5 years from the issue date of this EOI i.e. not earlier to 01.01.2017 -Both ongoing as well as completed projects -Each PO must be INR 5 cr or equivalent in USD(using conversion rate 1 dollar =INR 75)or equivalent (other currency) or greater in fees payable to the Consulting Agency Bidder at the time of initial award of Project with minimum duration of 12 weeks -Excludes audit, taxation, transaction advisory, IT support, services, systems integration projects -The bidder must provide details of the projects (as much as possible) for the evaluation committee to ascertain relevance. **Marking criteria for each PO:** PO value 5 cr to 6.99 cr (USD equivalent)-- 5 marks PO value 7 cr to 9.99 cr (USD equivalent)-- 6 marks PO value 10 cr or more (USD equivalent)-- 7 marks	10

Sr No	Role	Experience or Educational Qualification/certification	Experience	Maximum Marks
			Additional 3 mark if project pertains to Life Insurance **Maximum: 10 marks**	
2		Demonstration of Understanding of scope of work in this EOI, Proposed methodology, approach and implementation plan	Evaluation will be based on the quality of the submission and the presentation to LIC leadership. The bidder must demonstrate the following: -Understanding of the context, Indian and Global insurance market in which LIC operates, its achievements till date, its growth journey for the next decade and key challenges from a business, regulatory and competition standpoint.**(10 marks**) -Understanding of how a technology transformation can enable LIC's journey over the next decade, the priority technology transformation areas for LIC leading to org growth ,business growth and maximum value to customer**(20 marks)** -Understanding of technology-led innovation in Indian & global insurance companies and key lessons for LIC **(10 marks)** -Comprehensiveness, practicality and relevance of the execution approach and methodology for the current assignment addressing each scope element in this EOI; consultant should showcase sample deliverables to illustrate the approach and methodology including adoption till last mile. Additional proposal to augment the Scope of Work as detailed in Scope of Work. **(10 marks)** Successful Case Study/Customer Appreciation of Digital Transformation in Indian Bank/Life Insurance Company- each project	**60**

Sr No	**Role**	**Experience or Educational Qualification/certification**	**Experience**	**Maximum Marks**
			with max of 5 marks **(10 Marks)** **Maximum 60 marks**	
3	Number of Specialised Resource on payroll in India	Should, have sufficient experience in their area of specialization.	Project Director-2 marks for each Professional—Max 10 marks Project Manager-2 marks for each Professional—max 10 marks Subject Matter Experts (IT/Digital Architect expert, Analytics & Data Architect expert, , IT Security & Audit Expert, Infrastructure expert)---1 Mark for each Professional—max 20 marks Subject Matter expert- Global Insurance technology expert, Insurance Business Process expert—2 marks for each professional, max 20 marks	**60 marks**
4	Year of Experience in Consultancy Services		Upto 5 years of existence—Nil 1 mark for each completed 2 years of existence above 5 years	**10**
5	Average Annual Revenue in last 3 years from Strategy Consultancy Services business		Average more than 100 to 200 Crores-10 Marks Average more than 200 to 300 Crores-15 Marks Greater than 300 crores—20 marks	**20**
			TOTAL	**200 marks**

Note: Project Leaders should have minimum 15 years of experience in Consultancy and minimum 6-7 years of experience as Project Leader and they should possess Business and /or Technology qualifications from Grade I institutions in India or abroad. For others, each professional should have minimum 8-10 years' experience in consultancy services and minimum 4-5 years of expertise in their respective fields and necessarily have experience in Digital Transformation in Indian/Global Bank and Life insurance Industry.

2.25 Stage II a: Score a minimum 75 percent of the total marks in the Technical Criteria Evaluation is must

2.25 Stage II d : However, LIC retains the right to lower the Score from a minimum 75 percent of total marks in Technical Criteria Evaluation so that at least 3 bidders are eligible

Executive Director (IT/BPR)