

**Life Insurance Corporation of India  
Central Office, Mumbai**



**Response to pre-bid queries-1 dated 11<sup>th</sup> January 2024**

**Life Insurance Corporation of India – RFP/Tender for onboarding System Integrator (SI) to Supply, Install, Implement and Maintain Governance, Risk & Compliance (GRC) Solution, CO-ERM-IT-CSD-2023-2024/GRC dated 14 December 2023**

This is with reference to the RFP released by the Life Insurance Corporation of India captioned above.

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
1	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	What is the ERM Platform currently in-use at LIC?	This information will be shared with the Successful Bidder
2	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	Is it hosted on-premises or SaaS-based?	This information will be shared with the Successful Bidder
3	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	How are users authenticated? (SSO, Local Database)	This information will be shared with the Successful Bidder
4	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	Has MFA been implemented in ERM Platform for Core and/or Business Users? If yes, please share details.	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
5	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	Do you currently have an Integrated GRC Framework? If yes, please describe in detail.	This information will be shared with the Successful Bidder
6	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool.	Do you currently have a GRC and/or IT GRC Strategy? If yes, please describe in detail.	This information will be shared with the Successful Bidder
7	Section E: Scope of Services	2. Detailed Scope of Work	45	Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.	Describe the enterprise or business unit objectives you're trying to achieve through the implementation of GRC Platform.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
8	Section E: Scope of Services	2. Detailed Scope of Work	45	Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.	Describe the pain points you're currently facing.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
9	Section E: Scope of Services	2. Detailed Scope of Work	45	Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.	Please list all applicable business processes and respective procedures.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
10	Section E: Scope of Services	2. Detailed Scope of Work	45	Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.	How many Risk Registers are being currently maintained on the ERM Platform?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
11	Section E: Scope of Services	2. Detailed Scope of Work	45	Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.	Are there any Risk Registers being maintained offline? (Ex., Microsoft Excel Spreadsheets)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
12	Section E: Scope of Services	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG	What are the future use cases to be implemented? Ex., BC-DR, ESG, Regulatory Compliance,	Successful bidder shall collate this information during Phase 1 (Current

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				or any other GRC related modules (which are not covered as part of current scope of work)	Policy Management, Issue Management, Operational Risk, Continuous Control Monitoring, Contract Management, Complaints Management etc.	state assessment) of the project
13	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 2 - Design workshop & system configuration	Do you require any custom applications/modules for ISO, PCI, COBIT, RBI, Solvency, AML, ORSA, CFPB, FCA, MCR, NAIC MAR, PRA etc.? If yes, please list the applicable custom requirements.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
14	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	How many instances of the GRC Platform are required? Ex., Production, UAT/Staging, QA, Development.	3 instances of the solution will be required: 1. Production 2. Development / UAT 3. Disaster Recovery (DR)
15	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Are mobile app versions of the GRC Platform required? (Android, iOS)	Please adhere to RFP Clause
16	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Will the GRC Platform be on-premises or SaaS-based?	Please adhere to RFP Clause. Only on-premise deployment
17	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	If on-premises, will server equipment be provided by LIC or required to be supplied by the Vendor?	LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).

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18	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	If SaaS-based, any specific CSP preference? Ex., AWS, Azure, GCP.	Please adhere to RFP Clause. Only on-premise deployment
19	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Does LIC require High-Availability and/or DR Setup for the GRC Environment?	DR with a recovery time objective (RTO) of 72 hours
20	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Please list all the applications and services (in-house and 3rd party) that require Integration with the GRC Platform. Please also list the type supported - API (Web Services or RESTful), RSS, HTTP/HTTPS, ODBC, File Import (Offline) or other (please specify). Ex., Active Directory, SIEM, SOAR, CTI Feeds, ITSM, Vulnerability Management Platform, SAST Tools, HRMS, Expense Management Systems, MIS, UCF etc.	Bidder should budget for 10 integrations
21	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	What level of automation is required for control assessments/testing? Please describe in detail.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
22	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Do you require Advanced capabilities such as AI, ML, NLP, PA etc.?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
23	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	How many IT and IS Policies are currently approved/enforced at LIC?	Successful bidder shall collate this information during Phase 1 (Current

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						state assessment) of the project
24	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	What are the requirements around Custom Reports? Please describe in detail.	Bidder should budget for 50 custom reports
25	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	What are the requirements around Dashboards? Please describe in detail.	Bidder should budget for 50 dashboards
26	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Please specify the number of Third Parties/Vendors who will need access to the GRC Platform? (TPRA can be conducted through Survey or externally isolated portal.)	This information will be shared with the Successful Bidder
27	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	What are the requirements around Custom Questionnaires? Please describe in detail.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
28	Section E: Scope of Services	2. Detailed Scope of Work	45	Phase 3 - Implementation planning	Please list any other pertinent information relevant to GRC Initiatives.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
29	Section E: Scope of Services	2. Detailed Scope of Work	46	Phase 6 - Training and knowledge transfer	Do you require Certifications for Core Users or a sample of Core Users? (Platform Administrators)? If yes, how many individuals?	Certification and continuous learning program will help for successful implementation of the GRC solution
30	Section E: Scope of Services	2. Detailed Scope of Work	46	Phase 6 - Training and knowledge transfer	What is the preferred mode for training? In-person, Virtual Instructor-led or OnDemand. If In-person? Please list how many locations other than Mumbai.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

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						project and provide recommendations
31	Section B: Invitation for Request for Proposal	5. Overview of RFP	12	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	What other GRC modules does LIC envision as part of future GRC Automation program apart from ESG?	This information will be shared with the Successful Bidder
32	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI should be ISO 27001, PCI DSS certified organization that can be leveraged in IT GRC and reduce the development time frames.	Please adhere to RFP Clause
33	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	As part of this RFP, LIC intends to implement a GRC solution with following modules: i. Third- Party Risk Management ii. Information Technology - Governance, Risk & Management iii. Audit iv. Compliance	As there are 4 modules in scope of Implementation- Is LIC looking at module wise deployment to Production or looking for all 4 modules to be deployed at the same time.	As stated in Phase 3 (Implementation planning), Bidder will outline an implementation strategy and a detailed phase-wise plan with timelines and milestones for entire duration of the project (ensure that security and compliance requirements are integrated into the design and develop a plan for addressing them). This plan will be agreed with LIC stakeholders. LIC is looking for all modules to be deployed at the same time.

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34	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	A. Phase 1 – Current State Assessment: Perform current state assessment. Prepare Gap analysis report including recommendations addressing concerns around completeness and accuracy for each of the in-scope modules and incorporate recommendations in the underlying data to be uploaded in the tool.	Please Provide details of age and quantum of legacy data to be uploaded. Does LIC uses a technology platform for GRC processes ?	There is no legacy data that needs to be migrated as part of this solution deployment
35	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	7- The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU/Government /Private /BFSI Sector. 8-The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organizations in PSU /Government /Private /BFSI Sector	Point 7 - Says the bidder should have at least 3 years experience in implementation any of the modules. However the acceptance criteria says that the project completion date should be greater than 3 years from the date of this RFP. Point 8 - says the bidder should have 5 years.  Please clarify.	Please note both the clauses are to be read independently. Point no. 7 is towards implementation. Point no. 8 is towards supplied/ implemented / supported deployment of GRC solution.
36	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	8- Document to be submitted - The bidder should submit details as per format under Annexure E along copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/ confirmation email for relevant experience. The project completion date should	Can we provide the last invoice submitted to the client or a project signoff email for the engagement as a proof relevant experience.	Document to be submitted - The bidder should submit details as per format under Annexure E along copies of the Letter of acceptance (LoA)/work order/ contract/ completion certificate/

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				be within the last 5 years as on the date of this RFP.		confirmation email for relevant experience. The project completion date should be within the last 5 years as on the date of this RFP.
37	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	To demonstrate the depth and Experience of GRC services, we recommend the vendor should show case a 10 or more years of experience in implementing and maintaining GRC solution	Please adhere to RFP Clause
38	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Does LIC have a preference on the Server hosting - On prem solution - Cloud based SAAS solution where the data centre is located within the geographical boundaries of India	Please adhere to RFP Clause. Only on-premise deployment
39	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data specifically :asset information for IT Risk Management /Vulnerability/ Security incident, can seamlessly move between solution because of one database. Hence, we request you to modify clause as per below:	Please adhere to RFP Clause



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					Kindly note that the GRC solution should have the capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)	
40	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	-	Can the solution be delivered from offsite?	Please adhere to RFP Clause. Only on-premise deployment
41	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Phase 1 - Current state assessment <ul style="list-style-type: none"> <li>• Conduct a kick-off meeting with relevant stakeholders from LIC.</li> <li>• Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.</li> <li>• Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references.</li> <li>• Vendor shall prepare a detailed gap assessment report including</li> </ul>	Are there any frameworks, methodologies that LIC follows for its GRC processes?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

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				<p>recommendations addressing concerns around completeness and accuracy of the underlying data to be uploaded for each of the in-scope modules.</p> <ul style="list-style-type: none"> <li>• Vendor to take sign-off from relevant LIC stakeholders on the gap assessment report and incorporate recommendations in the underlying data to be uploaded in the tool.</li> </ul>		
42	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	<p>Phase 1 - Current state assessment</p> <ul style="list-style-type: none"> <li>• Conduct a kick-off meeting with relevant stakeholders from LIC.</li> <li>• Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.</li> <li>• Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references.</li> <li>• Vendor shall prepare a detailed gap assessment report including recommendations addressing concerns around completeness</li> </ul>	Are there any frameworks, methodologies that LIC follows for its GRC processes?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

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				<p>and accuracy of the underlying data to be uploaded for each of the in-scope modules.</p> <ul style="list-style-type: none"> <li>• Vendor to take sign-off from relevant LIC stakeholders on the gap assessment report and incorporate recommendations in the underlying data to be uploaded in the tool.</li> </ul>		
43	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	<p>Phase 1 - Current state assessment</p> <ul style="list-style-type: none"> <li>• Conduct a kick-off meeting with relevant stakeholders from LIC.</li> <li>• Vendor shall conduct thorough study of LIC's current business processes, procedures and risk registers for each of the in-scope modules.</li> <li>• Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references.</li> <li>• Vendor shall prepare a detailed gap assessment report including recommendations addressing concerns around completeness and accuracy of the underlying data to be uploaded for each of the</li> </ul>	What are the regulatory documents/standards/frameworks based on which the Gap assessment is to be covered?	This information will be shared with the Successful Bidder

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				in-scope modules. • Vendor to take sign-off from relevant LIC stakeholders on the gap assessment report and incorporate recommendations in the underlying data to be uploaded in the tool.		
44	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide details of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
45	Section E: Scope of Services	2. Detailed Scope of Work	46	Phase 6 - Training and knowledge transfer On implementation, vendor to conduct separate trainings for each module mentioned in scope for Senior Management, Core users and Business users as mentioned in below table:	What is the difference between Core Users and Business Users? Can you share an example?	Core Users - Respective department users for each module (e.g. Audit team members for Audit module)  Business User - Users from other departments for each module (e.g. Users from other departments supporting the audit). They are essentially respondent to the observations / compliances raised and not as frequent users as core users
46	Section E: Scope of Services	2. Detailed Scope of Work	46	Training / reference materials should be designed separately for operational staff / user, IT department and senior management. Training material	Please provide details of training Audience and medium in which training documents (Word doc/PowerPoint/Pdf) need to be created	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the

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				should comprehensively cover all the functionality of the proposed GRC solution and be written in a user-friendly manner with use of graphs, processes flow, screenshots of the actual system functionality etc.		project and provide recommendations
47	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	Ideally TPRM licenses is based on number of active Third parties. Can you please confirm the count of Third parties that will be onboarded?	This information will be shared with the Successful Bidder
48	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP
49	Section E: Scope of Services	5. Project Completion & Timelines	49	The vendor shall complete the entire activity within 40 weeks of signing of contract.  Phase 4 – Implementation and User acceptance testing T+ 42 weeks	Please clarify expected timeline for completion of all phases from Phase 1 (Current state assessment) to Phase 6 (Training and knowledge transfer)	Please refer to modifications, clarifications, addendum etc.
50	Section E: Scope of Services	7. Software Maintenance	50	• The Vendor shall provide unscheduled, on call, corrective and remedial maintenance and support services.	What kind of support LIC is looking for in terms of coverage example 12X5 hours working week? LIC requests 48 hours of support. Kindly confirm if its 5 or 6 days	Business hours as defined in the RFP
51	Section F: General	3. Installation	52	-	Where is the DC and DR site for LIC?	As of date, The primary DC is in Mumbai and the

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	Terms & Conditions	of Equipment				primary DR is in Bangalore.
52	Section F: General Terms & Conditions	3. Installation of Equipment	52	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation. The vendor shall do the actual plugging-in, configuration and testing of all equipment / components during installation. The equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India's requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India's network. The equipment has to be installed in racks wherever provided.	We assume that LIC will provide the necessary Hardware/Infra required for the GRC solution based on the sizing for UAT, DC and DR servers. Please confirm	LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
53	Section F: General Terms & Conditions	3. Installation of Equipment	52	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space,	We assume that LIC will provide the necessary Domain Names, Load Balancers, Security certificates required for the GRC	LIC will provide the standardized hardware / software / operating system / databases in order to support the in-

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				<p>UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation. The vendor shall do the actual plugging-in, configuration and testing of all equipment / components during installation. The equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India's requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India's network. The equipment has to be installed in racks wherever provided.</p>	<p>solution on UAT, DC and DR instances</p>	<p>scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).</p>
54	Section F: General Terms & Conditions	3. Installation of Equipment	52	<p>It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation.</p>	<p>We assume that LIC will provide the necessary pre-requisite software's for DB(Oracle, SQL, etc.) and application servers (IIS, Dot Net, etc.)</p>	<p>LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation. The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).</p>

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				The vendor shall do the actual plugging-in, configuration and testing of all equipment / components during installation. The equipment/component should be tested for physical and software configuration as per Life Insurance Corporation of India's requirement, error resolutions (if any), testing of redundancy (wherever provided) configuration as well as the end-to-end connectivity on Life Insurance Corporation of India's network. The equipment has to be installed in racks wherever provided.		
55	Section G: Payment terms and Conditions	-	57	3) Payments will be made as per below table, subject to bidder completing in-scope activities for the agreed project plan. LIC reserves the right to temporarily withhold payment and impose penalty, if it is not satisfied with progress made during that period or if there is delay in activity timelines.	The Licenses for DR/DR and UAT can be procured post complete payment to OEM. We recommend the licenses fees to be paid upfront.	Please adhere to RFP Clause
56	Section G: Payment terms and Conditions	-	57	3) Payments will be made as per below table, subject to bidder completing in-scope activities for the agreed project plan. LIC reserves the right to temporarily withhold payment and impose penalty, if it is not satisfied with progress made during that period	The modules will be implemented in phase wise. So will each module i.e. TPRM/Audit/Compliance have multiple payment milestones?	Yes, the understanding is correct. Payment for each module will be based on the milestone described in Section G: Payment terms and Conditions



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				or if there is delay in activity timelines.		
57	Section G: Payment terms and Conditions	-	58	11 - b)The offer must include comprehensive on-site warranty for five years from the date of installation and acceptance of the systems by LIC. The warranty will include supply and installation of all updates and subsequent releases of security solutions.	Support Services are for a period of 5 years. So the contract is valid for 10 months of Implementation and 5 years of Support?	Vendor should provide post implementation support to LIC's post system go-live stage till end of contract
58	Section G: Payment terms and Conditions	-	58	11 - b)The offer must include comprehensive on-site warranty for five years from the date of installation and acceptance of the systems by LIC. The warranty will include supply and installation of all updates and subsequent releases of security solutions.	While the vendor will be responsible for updating the subsequent releases of GRC tool, we assume that will LIC will share the server/security/Microsoft etc. patches to be updated on the servers and for other relevant software that is a pre requisite for LIC	This information will be shared with the Successful Bidder
59	Section G: Payment terms and Conditions	-	59	h) Complaint(s) will be deemed to be resolved if the following record is available with the Corporation: i) Customer Call Report (CCR) signed by both the service Personnel and Corporation's authorized official, confirming that the complaint is resolved. ii) Date and time of resolution of the complaint shall be indicated clearly. iii) Record of down time for hardware will be maintained by LIC and will be binding on the Vendor.	Record of down time for hardware will be maintained by LIC and will be binding on the Vendor - can you please share the SLA's.	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all

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						requirements laid out in the RFP and subsequently the contract"
60	Annexure C: Eligibility Criteria	-	63	-	We recommend that the vendor should have strong presence and knowledge of implementing GRC solutions in the BFSI sector	Please adhere to RFP Clause
61	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	68	3- Third-Party Information Management-Does your system supports linking of Third Parties to regulations?	Are there any existing regulatory requirements that LIC follows for Third Party onboarding?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
62	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	69	24-On-boarding Due-Diligence - Can third parties be segmented?	Kindly elaborate on the requirement on the third party segmentation	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
63	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	-	-	Recommendation - The Tool should have the capability to suggest the legal clauses to be added to a contract based on the vendor due diligence	Please adhere to RFP Clause
64	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	-	-	Recommendation - The Tool should have the capability to suggest risks/controls and assign accountability based on the Third party risk assessment	Please adhere to RFP Clause
65	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	70	35-Third-Party Continuous Monitoring-Does the solution have any existing integrations with any third-party content provider?	Are there any existing third party integrations. Please share the names of third parties.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
66	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	Is LIC looking for integration to Mobile Interface	Please adhere to RFP Clause
67	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	Is LIC looking for a collaboration feature like automated chat assistant to be an integral feature of the GRC platform	Please adhere to RFP Clause
68	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	As part of Integrations, does LIC have applications that may not support integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	This information will be shared with the Successful Bidder
69	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	How are controls tested currently in LIC? IS LIC looking for Continuous and automated monitoring of Controls	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
70	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	If you can share an approximate number of metrics (KRI/KCI/KPI) that are monitored for reporting to regulators. Is the monitoring done in an automated/ real-time fashion?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
71	Annexure F: Technical Specification	Module 2: IT Risk Management	79	81-Does the system supports custom risk assessment methodologies and algorithms?	Please specify the current risk assessments and methodologies that are followed by LIC	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
72	Annexure F: Technical Specification	Module 2: IT Risk Management	79	85-Whether it has the ability to manually or automatically calculate the criticality of information assets (Applications, It Infra?, devices etc.) which are defined?	Is there an existing IT Assessment Management tool?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
73	Annexure F: Technical Specification	Module 2: IT Risk Management	79	86-Whether it has the ability to reflect the current risk assessment process conducted for the IT Assets (applications, devices, etc.?)	How is LIC maintaining a list of IT Assets(Infra, servers, applications)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
74	Annexure F: Technical Specification	Module 2: IT Risk Management : Point 86	79	86-Whether it has the ability to reflect the current risk assessment process conducted for the IT Assets (applications, devices, etc.?)	What is the scope of IT assets that are risk assessed? E.g. Servers, Applications, Firewalls, network devices etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
75	Annexure F: Technical Specification	Module 2: IT Risk Management	80	92-Does the solution provides a centralized system to catalogue IT assets for incident prioritization and provide business context for prioritization of events	Does LIC have a SIEM/SOAR tool that monitors IT assets and log incidents? If yes, can you please share the SIEM and SOAR tools that are currently used?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
76	Annexure F: Technical Specification	Module 2: IT Risk Management :	80	96-Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	What is the Vulnerability scanner used at LIC?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
77	Annexure F: Technical Specification	Module 2: IT Risk Management	80	102-Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	What is the data size that LIC is looking to migrate? Can you share an approximate count of Applications IT Assets Risks Risk Assessments Controls Policies Third parties Third Party Risk Assessments Third part contracts Vulnerabilities Security Incidents	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
78	Annexure F: Technical Specification	Module 4: Compliance Point 4	89	Does the solution have the capability to maintain a central repository of process owners and key contacts? Can the software maintain a central repository of supporting documentation?	Recommendation - The GRC tool should have capabilities show case analytical reports along with general status, drill down reports	Please adhere to RFP Clause
79	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Is mandatory for the GRC tool support MySQL database? Can the Database be extended to - server architecture like postgresSQL, MariaDB as a part of SaaS offering	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation.  The bidder shall provide a detailed bill of quantity

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						(BOQ) as part of their submission (Annexure R).
80	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definition and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
81	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management	80	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
82	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management	80	Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must provide out-of-box, best-practice, customizable response flows with integrations to best-of-breed security products.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					Please share the list of security solutions used in LIC	
83	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management	80	Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
84	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Management	80	Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of prioritization are you looking for, are you looking for risk score, asset criticality score , business impact score or a correlated score of all three. Please clarify	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
85	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Management	80	Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk	Please elaborate in what you mean by end to end. Can we have more description towards this clause	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
86	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI should be ISO 27001, PCI DSS certified organisation.	Please adhere to RFP Clause
87	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester.	We request you to modify clause as per below to make sure LIC is referring to latest forrester report:	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				For Make in India OEM, this clause will not be applicable.	The proposed solution should be rated in the leadership category in the GRC segment of Forrester 2023 report. For Make in India OEM, this clause will not be applicable.	
88	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Along with on-prem solution, please allow SaaS OEM solution to participate in the RFP with below mentioned clauses: 1. Data Centre should be hosted in India 2. Data Centre should be SOC2, ISO 27001, ISO 27017, ISO 9001 certified 3. SaaS GRC solution provider should be SOC2 Type 2, ISO 27001, PCI DSS certified 4. SaaS GRC application should be multi-instance setup rather than multi-tenant setup	Please adhere to RFP Clause. Only on-premise deployment
89	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data can seamlessly move between solution because of one database. Hence, we request you to modify clause as per below:  Kindly note that the GRC solution should have the	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)	
90	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide name of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
91	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	We are planning to propose a GRC OEM who is a leader as per latest Forrester GRC report. Their TPRM license is based on number of active Engagements signed with Third parties. Can you please confirm what would that number be?	This information will be shared with the Successful Bidder
92	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP
93	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must demonstrate a clear scaling capability. - Data ingestion rates (millions of records per day) - Static record storage (tens of millions of records)	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					- Concurrent user access (thousands)	
94	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to provide a chatting feature which allows users to easily access GRC related work through an intelligent assistant that responds to requests through an intuitive portal.	Please adhere to RFP Clause
95	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to view risk and compliance information as well as complete tasks through a mobile interface. Mobile application solution should be MDM compatible	Please adhere to RFP Clause
96	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a user- friendly way of updating the mobile application through drag and drop functionality	Please adhere to RFP Clause
97	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to support a business hierarchy structure up to ten levels deep, with the ability to report relevant	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					risk or compliance information at each level and in aggregate.	
98	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - Users should be able to scope and define what entities apply to policies and controls.	Please adhere to RFP Clause
99	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The business hierarchy should allow for updates through drag and drop functionality.	Please adhere to RFP Clause
100	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	Please adhere to RFP Clause
101	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a Kanban-style board for managing tasks	Please adhere to RFP Clause
102	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution must provide ability	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			to migrate only selected changes. System should not force to migrate all application changes including old configurations.	
103	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution should provide data out of box archive feature to archive old data and retrieve it as and when required	Please adhere to RFP Clause
104	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support parallel approval without any customization	Please adhere to RFP Clause
105	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support ability to define multiple advanced workflows for an application	Please adhere to RFP Clause
106	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must seamlessly integrate with the Configuration Management Database (CMDB)	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
107	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to schedule evidence collection for compliance activities through automated continuous monitoring	Please adhere to RFP Clause
108	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow Microsoft Word integration editing of policies in Microsoft word should be allowed with track changes and comments.	Please adhere to RFP Clause
109	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow collaboration when editing policies in Microsoft OneDrive.	Please adhere to RFP Clause
110	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should provide real-time, native monitoring of Key Risk Indicators (KRIs), Key Control Indicators (KCIs), and Key Performance Indicators (KPIs).	Please adhere to RFP Clause
111	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution should be able to natively monitor KRIs, KPIs, and KCIs within the platform on any	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			type of data, on any type of process or asset.	
112	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to integrate with external data stores and technologies for continuously monitoring KCIs, KRIs, and KPIs outside the platform at scale.	Please adhere to RFP Clause
113	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to schedule evidence collection for compliance activities through automated continuous monitoring.	Please adhere to RFP Clause
114	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to trend KCI, KPI, and KRI data over time with the native reporting engine.	Please adhere to RFP Clause
115	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a risk appetite framework to allow customers to define their risk appetite statement, risk appetite in a quantitative and/or qualitative manner, and risk tolerance in a quantitative and/or qualitative manner.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
116	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The risk appetitive/ tolerance standing should be visible to the control owner during review and assessment of risks they own.	Please adhere to RFP Clause
117	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for multiple risk assessment methodologies depending on the type of risk being assessed or the object being assessed.	Please adhere to RFP Clause
118	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to 'trend' risk levels over time to show dashboards of changes in risk posture as mitigating controls or other responses are applied.	Please adhere to RFP Clause
119	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should have a simple first line user experience inclusive of a portal to allow submission of risk assessments.	Please adhere to RFP Clause
120	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution should give context of the risk assessment for the	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			first line to better understand the purpose of the assessment.	
121	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow risk metrics to be collected to identify when a threshold has been crossed and to track data types such as numbers, percentages, and monetary amount.	Please adhere to RFP Clause
122	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a dynamic risk heatmap to visualize inherent, residual, and risk trends on the heatmap based on the risk assessment methodology or a specific focused entity.	Please adhere to RFP Clause
123	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for simulated risk assessments to allow flexibility to a customer when analyzing a change in scoring calculations before impacting real-time reporting.	Please adhere to RFP Clause
124	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All	We Request you to add below clause - The database shouldn't only be restricted to MySQL but support process-based database server architecture like	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware /



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	postgreSQL, MariaDB as a part of SaaS offering	software / operating system / databases in order to support the in-scope solutions implementation.  The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
125	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definition and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
126	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We request you to add below clause - Must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
127	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management	80	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
128	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI should be ISO 27001, PCI DSS certified organisation.	Please adhere to RFP Clause
129	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	We request you to modify clause as per below to make sure LIC is referring to latest forrester report:  The proposed solution should be rated in the leadership category in the GRC segment of Forrester 2023 report. For Make in India OEM, this clause will not be applicable.	Please adhere to RFP Clause
130	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Along with on-prem solution, please allow SaaS OEM solution to participate in the RFP with below mentioned clauses: 1. Data Centre should be hosted in India 2. Data Centre should be SOC2, ISO 27001, ISO 27017, ISO 9001 certified 3. SaaS GRC solution provider should be SOC2 Type 2, ISO	Please adhere to RFP Clause. Only on-premise deployment

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					27001, PCI DSS certified 4. SaaS GRC application should be multi-instance setup rather than multi-tenant setup	
131	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data can seamlessly move between solution because of one database. Hence, we request you to modify clause as per below:  Kindly note that the GRC solution should have the capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)	Please adhere to RFP Clause
132	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide name of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
133	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	We are planning to propose a GRC OEM who is a leader as per latest Forrester GRC report. Their TPRM license is based on number of active Engagements signed with Third parties. Can you please confirm what would that number be?	This information will be shared with the Successful Bidder

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
134	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unque users for core and business for all 3 fucntions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP
135	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must demonstrate a clear scaling capability. - Data ingestion rates (millions of records per day) - Static record storage (tens of millions of records) - Concurrent user access (thousands)	Please adhere to RFP Clause
136	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to provide a chatting feature which allows users to easily access GRC related work through an intelligent assistant that responds to requests through an intuitive portal.	Please adhere to RFP Clause
137	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to view risk and compliance information as well as complete tasks through a mobile interface. Mobile	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					application solution should be MDM compatible	
138	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a user- friendly way of updating the mobile application through drag and drop functionality	Please adhere to RFP Clause
139	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to support a business hierarchy structure up to ten levels deep, with the ability to report relevant risk or compliance information at each level and in aggregate.	Please adhere to RFP Clause
140	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - Users should be able to scope and define what entities apply to policies and controls.	Please adhere to RFP Clause
141	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The business hierarchy should allow for updates through drag and drop functionality.	Please adhere to RFP Clause
142	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution must allow	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	
143	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a Kanban-style board for managing tasks	Please adhere to RFP Clause
144	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide ability to migrate only selected changes. System should not force to migrate all application changes including old configurations.	Please adhere to RFP Clause
145	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution should provide data out of box archive feature to archive old data and retrieve it as and when required	Please adhere to RFP Clause
146	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support parallel approval without any customization	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
147	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support ability to define multiple advanced workflows for an application	Please adhere to RFP Clause
148	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must seamlessly integrate with the Configuration Management Database (CMDB)	Please adhere to RFP Clause
149	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to schedule evidence collection for compliance activities through automated continuous monitoring	Please adhere to RFP Clause
150	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow Microsoft Word integration editing of policies in Microsoft word should be allowed with track changes and comments.	Please adhere to RFP Clause
151	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution should allow collaboration when editing policies in Microsoft OneDrive.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
152	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should provide real-time, native monitoring of Key Risk Indicators (KRIs), Key Control Indicators (KCI), and Key Performance Indicators (KPIs).	Please adhere to RFP Clause
153	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to natively monitor KRIs, KPIs, and KCIs within the platform on any type of data, on any type of process or asset.	Please adhere to RFP Clause
154	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to integrate with external data stores and technologies for continuously monitoring KCIs, KRIs, and KPIs outside the platform at scale.	Please adhere to RFP Clause
155	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to schedule evidence collection for compliance activities through automated continuous monitoring.	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
156	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to trend KCI, KPI, and KRI data over time with the native reporting engine.	Please adhere to RFP Clause
157	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a risk appetite framework to allow customers to define their risk appetite statement, risk appetite in a quantitative and/or qualitative manner, and risk tolerance in a quantitative and/or qualitative manner.	Please adhere to RFP Clause
158	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The risk appetitive/ tolerance standing should be visible to the control owner during review and assessment of risks they own.	Please adhere to RFP Clause
159	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for multiple risk assessment methodologies depending on the type of risk being assessed or the object being assessed.	Please adhere to RFP Clause
160	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution must be able to	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			‘trend’ risk levels over time to show dashboards of changes in risk posture as mitigating controls or other responses are applied.	
161	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should have a simple first line user experience inclusive of a portal to allow submission of risk assessments.	Please adhere to RFP Clause
162	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should give context of the risk assessment for the first line to better understand the purpose of the assessment.	Please adhere to RFP Clause
163	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow risk metrics to be collected to identify when a threshold has been crossed and to track data types such as numbers, percentages, and monetary amount.	Please adhere to RFP Clause
164	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution should include a dynamic risk heatmap to visualize inherent, residual, and risk trends on the heatmap	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			based on the risk assessment methodology or a specific focused entity.	
165	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for simulated risk assessments to allow flexibility to a customer when analyzing a change in scoring calculations before impacting real-time reporting.	Please adhere to RFP Clause
166	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	We Request you to add below clause - The database shouldn't only be restricted to MySQL but support process-based database server architecture like postgresSQL, MariaDB as a part of SaaS offering	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation.  The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
167	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definition and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
168	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We request you to add below clause - Must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java.	Please adhere to RFP Clause
169	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #93	80	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
170	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #94	80	Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must provide out-of-box, best-practice, customizable response flows with integrations to best-of-breed security products. Please share the list of security solutions used in LIC	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
171	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #95	80	Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
172	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #96	80	Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	Do you mean: The solution should provide visibility into the asset states and changes to IT assets (CMDB), change records, report vulnerabilities, and open problems, and the ability to correlate and investigate operational issues with vulnerabilities. Please clarify and also elaborate on what you mean by taxonomy of vulnerability data	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
173	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #97	80	Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of prioritization are you looking for, are you looking for risk score, asset criticality score, business impact score or a correlated score of all three. Please clarify	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
174	Annexure F: Technical Specification	Module 2: Information Technology	80	Whether the system support ingestion of vulnerability detections	Kindly elaborate on what kind of ingestions LIC is looking for	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls #98		to support large enterprise environments?		state assessment) of the project
175	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #99	80	Whether the system support rules-based issues management?	issue Management, what issues are we referring too and what rules are we indicating too. Kindly Elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
176	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #101	80	Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk?	Please elaborate in what you mean by end to end. Can we have more description towards this clause	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
177	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls #102	80	Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	Are you indicating the ingestion tools should be agnostic?? Kindly clarify. If not, please elaborate what tools it should support migration for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
178	Section E: Scope of Services	5. Project Completion & Timelines	49	A penalty of 0.5% of the total contract value will be levied for each week of delay from the timelines as defined in the signed agreement with the vendor subject	Request to cap overall penalty percentage to max of 5% of the fee paid to the vendor	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				to maximum 10% of total contract value.		
179	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The bidder shall submit duly filled and signed Manufacturer Authorization form (MAF) and declaration about back-to-back support from respective OEMs proposed as part of their bid.	Please clarify on back to back support. Can the software be licensed separately and AMC will take care of product support.	Please refer Section B: Invitation for Request for Proposal - Sub section 6: Eligibility Criteria- The bidder shall submit duly filled and signed Manufacturer Authorization form (MAF) and declaration about back-to-back support from respective OEMs proposed as part of their bid.
180	9. Terms and Conditions	53. Consortiums or sub-contractor	40	No consortium bidding is allowed. LIC will not consider joint or collaborative proposals that require a contract with more than one prime Vendor. Bidders need to fulfill all the eligibility criteria and technical evaluation criteria in its individual capacity unless mentioned otherwise.	Request to consider licensing and services separately as service company need not necessarily own the solution and due to policy compliances it would be difficult to have back to back contract. This will also ensure that right and experienced service providers are able to participate in the RFP.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
181	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	68	Third-Party Information Management. General	How many vendors do you want to manage through the solution? What are the type of vendors you have collaboration with?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
182	Annexure F: Technical Specification	Module 1: Third-Party	68	Third-Party Information Management. Pt. 3 Does your	Are you subscribing to any Intelligence/real-time feeds for	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk Management		system supports linking of Third Parties to regulations?	regulatory alerts and news alerts for vendors? Which ones?	state assessment) of the project
183	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	74	IT Security Policy Program Management. Pt. 10 Does the system supports easy addition of new regulations and requirements and has interfaces to feeds that provide for and update regulations, legislation and self-regulating bodies?	What is current existing app landscape and tools being used by LIC for the below • IT security, Policy and infrastructure management • Security Intelligence • Threats, asset and vulnerability scanners • CMDB	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
184	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	74	IT Security Policy Program Management. Pt. 5 Does the system includes pre-defined mappings to industry best practices, framework, regulations and standards?	Please provide more details to this requirement. Are there any specific frameworks, regulations and standards that LIC is looking for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
185	Annexure F: Technical Specification	Module 4: Compliance	88	General	What are the key compliance challenges in LIC that you are looking to solve?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
186	Annexure F: Technical Specification	Module 4: Compliance	88	General	How is compliance management data managed today ? Is there a central system ? Can you tell us a bit about the key compliance management process, workflows and stages in your company?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
187	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					should be ISO 27001, PCI DSS certified organisation.	
188	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	We request you to modify clause as per below to make sure LIC is referring to latest forrester report:  The proposed solution should be rated in the leadership category in the GRC segment of Forrester 2023 report. For Make in India OEM, this clause will not be applicable.	Please adhere to RFP Clause
189	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Along with on-prem solution, please allow SaaS OEM solution to participate in the RFP with below mentioned clauses: 1. Data Centre should be hosted in India 2. Data Centre should be SOC2, ISO 27001, ISO 27017, ISO 9001 certified 3. SaaS GRC solution provider should be SOC2 Type 2, ISO 27001, PCI DSS certified 4. SaaS GRC application should be multi-instance setup rather than multi-tenant setup	Please adhere to RFP Clause. Only on-premise deployment
190	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data can seamlessly move between solution because of one	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				(which are not covered as part of current scope of work)	<p>database. Hence, we request you to modify clause as per below:</p> <p>Kindly note that the GRC solution should have the capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)</p>	
191	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide name of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
192	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	We are planning to propose a GRC OEM who is a leader as per latest Forrester GRC report. Their TPRM license is based on number of active Engagements signed with Third parties. Can you please confirm what would that number be?	This information will be shared with the Successful Bidder
193	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
194	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must demonstrate a clear scaling capability. - Data ingestion rates (millions of records per day) - Static record storage (tens of millions of records) - Concurrent user access (thousands)	Please adhere to RFP Clause
195	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to provide a chatting feature which allows users to easily access GRC related work through an intelligent assistant that responds to requests through an intuitive portal.	Please adhere to RFP Clause
196	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to view risk and compliance information as well as complete tasks through a mobile interface. Mobile application solution should be MDM compatible	Please adhere to RFP Clause
197	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution must provide a user- friendly way of updating the mobile application through drag and drop functionality	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
198	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to support a business hierarchy structure up to ten levels deep, with the ability to report relevant risk or compliance information at each level and in aggregate.	Please adhere to RFP Clause
199	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - Users should be able to scope and define what entities apply to policies and controls.	Please adhere to RFP Clause
200	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The business hierarchy should allow for updates through drag and drop functionality.	Please adhere to RFP Clause
201	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
202	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a Kanban-style board for managing tasks	Please adhere to RFP Clause
203	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide ability to migrate only selected changes. System should not force to migrate all application changes including old configurations.	Please adhere to RFP Clause
204	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution should provide data out of box archive feature to archive old data and retrieve it as and when required	Please adhere to RFP Clause
205	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support parallel approval without any customization	Please adhere to RFP Clause
206	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The GRC solution must support ability to define multiple	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			advanced workflows for an application	
207	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must seamlessly integrate with the Configuration Management Database (CMDB)	Please adhere to RFP Clause
208	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to schedule evidence collection for compliance activities through automated continuous monitoring	Please adhere to RFP Clause
209	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow Microsoft Word integration editing of policies in Microsoft word should be allowed with track changes and comments.	Please adhere to RFP Clause
210	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow collaboration when editing policies in Microsoft OneDrive.	Please adhere to RFP Clause
211	Annexure F: Technical Specification	Module 2: Information Technology –	75	-	We request you to add below clause - The solution should provide real-time, native monitoring of	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls			Key Risk Indicators (KRIs), Key Control Indicators (KCIs), and Key Performance Indicators (KPIs).	
212	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to natively monitor KRIs, KPIs, and KCIs within the platform on any type of data, on any type of process or asset.	Please adhere to RFP Clause
213	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to integrate with external data stores and technologies for continuously monitoring KCIs, KRIs, and KPIs outside the platform at scale.	Please adhere to RFP Clause
214	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to schedule evidence collection for compliance activities through automated continuous monitoring.	Please adhere to RFP Clause
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216	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a risk appetite framework to allow customers to define their risk appetite statement, risk appetite in a quantitative and/or qualitative manner, and risk tolerance in a quantitative and/or qualitative manner.	Please adhere to RFP Clause
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219	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to 'trend' risk levels over time to show dashboards of changes in risk posture as mitigating controls or other responses are applied.	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
220	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should have a simple first line user experience inclusive of a portal to allow submission of risk assessments.	Please adhere to RFP Clause
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222	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow risk metrics to be collected to identify when a threshold has been crossed and to track data types such as numbers, percentages, and monetary amount.	Please adhere to RFP Clause
223	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a dynamic risk heatmap to visualize inherent, residual, and risk trends on the heatmap based on the risk assessment methodology or a specific focused entity.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
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225	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	We Request you to add below clause - The database shouldn't only be restricted to MySQL but support process-based database server architecture like postgresSQL, MariaDB as a part of SaaS offering	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation.  The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
226	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definiton and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
227	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We request you to add below clause - Must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java.	Please adhere to RFP Clause
228	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management	80	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
229	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management		Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must provide out-of-box, best-practice, customizable response flows with integrations to best-of-breed security products. Please share the list of security solutions used in LIC	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
230	Module 2: Information Technology – Governance,	Cyber Incident & Breach		Whether the system can map incidents to security controls and provide a view of how effective	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
	Risk & Controls	Response Management		security controls are in capturing security incidents?	into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	state assessment) of the project
231	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	Do you mean: The sollution sshould provide visibility into the asset states and changes to IT assets (CMDB), change records, report vulnerabilities, and open problems, and the ability to correlate and investigate operational issues with vulnerabilities PPlease clairfy and also elaborate on what you mean by taxanimy of vulnerability data	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
232	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of prirtization are you looking for, are you looking for risk score, asset criticality score , business impact score or a correlated score of all three. Please clarfiy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
233	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether the system support ingestion of vulnerability detections to support large enterprise environments?	Kindly elaborate on what kind of tingestions LIC is looking for	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
234	Module 2: Information Technology –	IT Security Vulnerability		Whether the system support rules-based issues management?	issue Management, what issues are we referring too and what	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
	Governance, Risk & Controls	Program Management			rules are we indicating too. Kindly Elaborate	state assessment) of the project
235	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk	Please elaborate in what you mean by end to end. Can we have more description towards this clause	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
236	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	Are you indicating the ingestion tools should be agnostic?? Kindly clarify. If not, please elaborate what tools it should support migration for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
237	Annexure F: Technical Specification	Module 1: Third party risk management			What are the current sources of vendor masters? Is there any tool to extract the vendor master details such as name, contact details	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
238	Annexure F: Technical Specification	Module 1: Third party risk management			What system do you use as your authoritative source of Vendor and Vendor Contacts? E.g. SAP, Ariba etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
239	Annexure F: Technical Specification	Module 1: Third party risk management			What are the key regulatory requirements for third-party risk management? Is there any specific requirement to be considered while implementation examples - 1. cover x% of critical vendors 2. perform risk assessment at a defined frequency	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
240	Annexure F: Technical Specification	Module 1: Third party risk management			What is the applicable vendor classification criteria such as scale, dependency, business functions, tiers etc.?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
241	Annexure F: Technical Specification	Module 1: Third party risk management			How many controls are in place to be applicable on vendors? Is the mapping available between controls and vendor risks?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
242	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any integration required from third party systems such as ERP to fetch vendor details?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
243	Annexure F: Technical Specification	Module 1: Third party risk management			What are the common types of vendor risk assessments required to be configured in the system? E.g. risk assessment, materiality, ISG etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
244	Annexure F: Technical Specification	Module 1: Third party risk management			Please confirm if all the assessments are defined and documented with their questions, scoring mechanism, frequency and assessment criteria.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
245	Annexure F: Technical Specification	Module 1: Third party risk management			Are there any migration requirements for previous vendor risk assessments? If yes then please share the volume of records and duration.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
246	Annexure F: Technical Specification	Module 1: Third party			Are Risk Assessment templates defined based on vendor	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		risk management			categories? what is the assessment frequency?	state assessment) of the project
247	Annexure F: Technical Specification	Module 1: Third party risk management			Apart from SLA, is there need of compliance reporting related to frameworks such as ISO 27001, ISO 22301, industry specific standards etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
248	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any vendor portal or digital channel available to interact with vendors for their common activities during onboarding, risk assessment and issue management?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
249	Annexure F: Technical Specification	Module 1: Third party risk management			How do you track current issues, assessment progress and ongoing changes? Reminders Follow ups overdue assessment escalations	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
250	Annexure F: Technical Specification	Module 1: Third party risk management			What is the maximum number of questions you will have in a questionnaire and are some questions reused across questionnaires?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
251	Annexure F: Technical Specification	Module 1: Third party risk management			How do you collect information on the controls and remediation plans?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
252	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any integration required in TO BE system to fetch third party risk scoring? E.g. Bitsight, DNB etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						state assessment) of the project
253	Annexure F: Technical Specification	Module 1: Third party risk management			What are the total number of vendor KPIs to be managed for vendor performance tracking?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
254	Annexure F: Technical Specification	Module 1: Third party risk management			Please share a high level list of key reports required in the TO BE system?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
255	Annexure F: Technical Specification	Module 1: Third party risk management		On–boarding Due-Diligence	Are there any de-dupe/external checks required during vendor due diligence? If yes please share the different sources to be integrated with platform	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
256	Annexure F: Technical Specification	Module 1: Third party risk management		On–boarding Due-Diligence	Please confirm if the expectation is to have a digitized onboarding form to be filled by internal employees e.g. Business users will necessary requisites on a digital form	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
257	Annexure F: Technical Specification	Module 1: Third party risk management		Performance management	Is there a requirement of integration with ITSM tool to analyse the vendor SLA measurements and include that during performance management? if yes please share the name of current ITSM tool.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
258	Annexure F: Technical Specification	Module 1: Third party		Performance management	Please share the current no. of vendor contracts maintained.	Successful bidder shall collate this information during Phase 1 (Current



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		risk management			Are these expected to be migrated to new system?	state assessment) of the project
259	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the current ITSM tool in place? Is it expected to have an integration between ITSM and	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
260	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What external regulations do you follow to maintain compliance with as part of your GRC program?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
261	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What are the key IT entities in place as a target for maintaining compliance requirements? e.g. business hierarchy, business services, servers, applications etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
262	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Please share a number of currently maintained IT policies and IT controls?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
263	Annexure F: Technical Specification	Module 2: Information Technology –		IT Security Policy Program Management	Are these policies and controls maintained in a tool or managed manually on Excel?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls				state assessment) of the project
264	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Could you describe the process that you follow today for policy and compliance management? Please provide a process flow diagram, if available.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
265	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the structure of current knowledge base storing all the policies? Do you use any document management system for this purpose?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
266	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you plan on using the Unified Control Framework, a custom framework, or a hybrid of the two? If UCF is planned, do you have a valid licence available for ServiceNow Integration?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
267	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	How does the existing policy management lifecycle look like?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
268	Annexure F: Technical Specification	Module 2: Information Technology		IT Security Policy Program Management	How many controls have been defined? Is there any link between policy and control?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls				state assessment) of the project
269	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Is there any single/multi-level approval workflow bound to Policies, Controls, Issues, Remediation Tasks, etc.?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
270	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	How controls are being used for continuous monitoring? Are they automated or dependent on manual tasks?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
271	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you have a formal process for policy exception requests by the control owner?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
272	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you have any specific reports that you use to manage policy and compliance today?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
273	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Are there defined control assessment questions in place to be triggered?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
274	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	how many unique type of assessments are defined?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
275	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the maximum number of questions you will have in a control assessment questionnaire and are some questions reused across questionnaires?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
276	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Controls Assurance	Are there any KCIs associated with control statements to run and collect the data for risk scoring? Please share the number of such KCIs	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
277	Annexure F: Technical Specification	Module 2: Information Technology – Governance,		IT Controls Assurance	What are the continuous control monitoring requirements?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
278	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Controls Assurance	Is there any control self testing process in place by business units/entities? If yes then what is the frequency?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
279	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	How many risk frameworks are required to be configured? Please provide a number of risk statements	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
280	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Please confirm if there is a defined and documented mapping of risk statement with target entities	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
281	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Do you use a qualitative or quantitative approach to scoring? Please describe in detail.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
282	Annexure F: Technical Specification	Module 2: Information Technology –		IT Risk Management	Do you use risk assessments? These are a set of questions/survey used to gather evidence to determine a risk.	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls				state assessment) of the project
283	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	What are the different frequencies defined for risk assessments? Yearly/half yearly etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
284	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	How many respond measures are there in a risk process flow? E.g. accept, transfer, respond, mitigate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
285	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Do you have any specific reports and dashboards that you use to manage Risk Management today? please share	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
286	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Are there any KRIs associated with risk statements to run and collect the data for risk scoring? Please share the number of such KRIs	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
287	Annexure F: Technical Specification	Module 2: Information Technology		IT Risk Management	Is there any risk control self assessment in place? Please share the frequency	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls				state assessment) of the project
288				IT Risk Management	How the Risk, Controls has been kept updated, insert, any existing workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
289				IT Risk Management	Which is the current framework has been followed? Like COSO, COBIT, SOX, ISO etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
290	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	What Vulnerability Scanners (infrastructure and applications) are in use and will need to be integrated to pull vulnerabilities data?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
291	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	What is the current IT Landscape: - Servers and breakout of type (Windows, UNIX/Linux, etc.) - classification of servers into data center, cloud - network devices - storage devices - applications	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
292	Annexure F: Technical Specification	Module 2: Information Technology –		IT Security Vulnerability Program Management	Is there a CMDB in place with real time discovery of all IT assets? Please share the name if available	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls				state assessment) of the project
293	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Is it expected to have a real time discovery performed for all IT assets in TO BE GRC system?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
294	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Are there any scanners used for validation of vulnerability fixes/rescan features?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
295	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Are there any other vulnerability sources too? - Penetration tests - Web application scanner - Static or dynamic code analysis - Third party sources	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
296	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	How are vulnerabilities prioritized today? Impact – Measure of business criticality of affected service Priority – Sequence in which needs to resolved Risk – Degree of risk if issue is not fixed Severity – Severity of incident	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
297	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	What are the different sources of security incidents? 1. SIEM 2. Security control integration via web services 3. Inbound email action addressed to a mailbox (Email parser) - number of such mailboxes/alert based systems 4. Employee Self Service login	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
298	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	Are there any scoring methods (Risk, Impact, Priority, Severity, or Business Criticality) in use? What are they parameters used for scoring? How should the scoring (Risk, Impact, Priority, Severity, or Business Criticality) for security incidents be done? 1. Category and sub category - Y 2. Information in the CMDB/Business Services - Y	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
299	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	How many key use cases for security incidents are there? Recommended categories are - - Confidential personal identity data exposure - Criminal Activity/investigation - Denial of Service - Digital Millennium Copy right ACT (DCMA violation) - Malicious code activity - No Incident	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					<ul style="list-style-type: none"> <li>- Policy violation</li> <li>- Reconnaissance activity</li> <li>- Rogue server of service</li> <li>- Web/BBS defacement</li> <li>- Spam source</li> <li>- Spear phishing</li> <li>- Un-patched vulnerability</li> <li>- Unauthorized access</li> </ul> <p>Are there separate workflows required for each category?</p>	
300	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	Are there any third party sighting search and data enrichment capabilities required to be integrated with Security incident workflows such as IBM Qradar, VirusTotal etc?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
301	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	<p>What are the existing security run books (Response task SOPs) defined and documented? These can be tasks for security, IT, and other department teams. Common workflow templates are -</p> <ul style="list-style-type: none"> <li>- Security Incident - Confidential Data Exposure</li> <li>- Security Incident - Denial of Service</li> <li>- Security Incident - Lost Equipment</li> <li>- Security Incident - Malicious Software</li> <li>- Security Incident - Phishing</li> <li>- Security Incident - Policy</li> </ul>	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					<p>Violation</p> <ul style="list-style-type: none"> <li>- Security Incident - Reconnaissance</li> <li>- Security Incident - Rogue Server or Service</li> <li>- Security Incident - Spam</li> <li>- Security Incident - Unauthorized Access</li> <li>- Security Incident - Web Defacement</li> </ul> <p>Is there any expectation of automation of security Run books in TO BE system? if yes then please share the names</p>	
302	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	<p>What are the recommended Reports to measure KPIs? some examples below - please add if there are any additional reports</p> <p>Open security request with an SLA Breach</p> <p>Count of security incidents with an SLA breach by severity over the past year</p> <p>Average dwell time</p> <p>Average contain time by security incident type</p> <p>Average contain time for external facing security incidents</p> <p>Unassigned incidents grouped by age of ticket</p> <p>Security Incidents This Week (Open/New/Closed)</p> <p>Daily/weekly New Security Incidents vs. Closed Security</p>	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					Incidents Security Incident Business Criticality (Treemap)	
303	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	Is there any requirement to automatically convert ITSM incidents into security incidents, if need be?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
304	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Regulatory Inventory	What are the regulatory feeds/provider required to be part of TO BE system	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
305	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Where do you store the foundation data? Like Department, Processes, Business Unit, business User hierarchy etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
306	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Where is the current Audit Universe Stored? Any current tool?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
307	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	We assume to have audit universe and libraries (Risk, Control and Test Plans) to be uploaded in bulk in ServiceNow. Please confirm if there are any other data sources to be uploaded in bulk	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
308	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	For creating audit universe, what are the master data sources for integration required in ServiceNow? E.g. CMDB (Already available in ServiceNow)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
309	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the frequency of risk assessment performed on audit universe?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
310	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the procedure being follow to add new auditable unit (entity)?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
311	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	what are they key control testing parameters to calculate audit scoring? Please share one example/logic of audit score calculation	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
312	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What are the different type of audits? Also, is there any variation in audit process & workflows based on different audit types?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
313	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Please share the high level hierarchy for any audit vertical/function for approval and workflows	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
314	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How many work paper templates are there ?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						state assessment) of the project
315	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is Audit Frequency fixed or may vary with the Risk Assessment?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
316	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the current process of risk assessment to be performed on each audit entity?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
317	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Do we have the factor, frequency and logic for Risk Assessment against Audit Universe?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
318	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is it required to track audit as a project with proper resource management and time tracking?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
319	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is there any workflow for the Audit Plan before publishing (how many level of approvals are there)?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
320	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How do you record the audit results currently? (finding and observations)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
321	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is there any current system in place to interact with auditees for evidence collection, issues and observations?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
322	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How many unique type of audit report formats are in use?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
323	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Are there any requirements for auditee portal and dashboards?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
324				General	Is there any centralised document management system in place that can be integrated with ServiceNow to store documents?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
325	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Since "Bidder" falls in category of Micro and Small Enterprise and does not have Annual Turnover of 10Cr per year. Can this eligibility criteria be relaxed?	Please refer to modifications, clarifications, addendum etc.
326	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Can the eligibility criteria be reduced from 3 to 2 years, if the bidder falls under MSE criteria?	Please adhere to RFP Clause
327	Section B: Invitation for	6. Eligibility Criteria	14	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented /	Can the eligibility criteria be reduced from 3 to 1, if the bidder falls under MSE criteria?	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
	Request for Proposal			supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector		
328	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	14	Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India.	Project management for GRC and related modules has been done for other sectors. Can this criteria be relaxed for non-BFSI sector?	Please adhere to RFP Clause
329	Section A: Introduction	3. Activity Schedule	10	Pre-bid meeting – (maximum 2 representatives from each eligible bidder)	Owing to the end of year season, large part of team will be on leave. Can the Pre-bid meeting be pushed for January 2024?	Please adhere to RFP Clause
330	Section A: Introduction	3. Activity Schedule	10	Last date & time for submission of bids	Can the submission date be pushed for 3rd Week January 2024	Please refer to modifications, clarifications, addendum etc.
331	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	68	8 Third-Party Information Management Does the system enable or require periodic updating of third-party information by internal user or the third party? Do you determine when this should occur and how is the third party notified?	a) What are the Periodic updates required ? B) What is the time interval during which the update is required ? C) What are the expected ways of intimating a 3rd party ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
332	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	69	31 On–boarding DueDiligence Can the solution create trend reports on third party due diligence?	What are the kind of trend reports expected ?	Successful bidder shall collate this information during Phase 1 (Current



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						state assessment) of the project
333	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	70	37 Third-Party Continuous Monitoring Does the solution provide the ability to assess the financial health of a third-party?	a) What are the kind of reports for assessing financial health of a 3rd party ? B) Is the assessment required for only one entity or a branch or as a whole ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
334	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	72	72 Issue Management Can the solution redirect action back to third party if client feels it is not adequately completed?	What are the actions to be directed back to third party ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
335	Annexure F: Technical Specification	Module 1: Third-Party Risk Management	73	96 Termination Does the solution provide the capability to configure off-boarding checklist based on a product / service with tasks.	Can the system off board a party ? Will there be a	Please adhere to RFP Clause
336	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	23 IT Security Policy Program Management Whether it has the ability to import data related to employees from an export from systems such as an HRMS system Or an Excel sheet?	What are the data required to be imported from excel sheet ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
337	Annexure F: Technical Specification	Module 3: Audit	86	111 Alerts & Notifications Can software send automatic email notifications to specified users when tasks are assigned?	What are the kind of alerts required ? Is alert required by Email, SMS or reports or popup ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
338	-	General	-	No of Concurrent Users	How many concurrent users are there	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
339	-	General	-	Max Transaction per Day	What is the number of transactions per day	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
340	-	General	-	Max Size of Write /Transaction year	Need the maximum size of write transaction per year	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
341	-	General	-	Any Document Upload Permitted	Is there any document upload required	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
342	-	General	-	Max Size of File in MB	What is the file Upload size in MB	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
343	-	General	-	Max Files per User	What is the file upload per user required	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
344	-	General	-	Database Backup Policy	What is the database back policy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
345	-	General	-	Database Retention Policy	What is database retention policy	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						state assessment) of the project
346	-	General	-	DC - DR Policy	What is Data recovery policy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
347	-	General	-	RPO -- Recovery Point of Object	What is the required recovery Point of Object	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
348	-	General	-	RTO -- Recovery Time of Object	What is the Recovery Time of Object	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
349	-	General	-	Data Archival Policy	What is the Data Archival Policy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
350	-	General	-	What is Project Budget ?	What is the Project Budget ?	Please submit Annexure G: Commercial Bid (Indicative Pricing) based on your assessment of the RFP
351	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI should be ISO 27001, PCI DSS certified organisation.	Please adhere to RFP Clause
352	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	We request you to modify clause as per below to make sure LIC is referring to latest forrester report:  The proposed solution should be rated in the leadership category in the GRC segment of Forrester 2023 report. For Make in India OEM, this clause will not be applicable.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
353	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Along with on-prem solution, please allow SaaS OEM solution to participate in the RFP with below mentioned clauses: 1. Data Centre should be hosted in India 2. Data Centre should be SOC2, ISO 27001, ISO 27017, ISO 9001 certified 3. SaaS GRC solution provider should be SOC2 Type 2, ISO 27001, PCI DSS certified 4. SaaS GRC application should be multi-instance setup rather than multi-tenant setup	Please adhere to RFP Clause. Only on-premise deployment
354	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data can seamlessly move between solution because of one database. Hence, we request you to modify clause as per below:  Kindly note that the GRC solution should have the capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
355	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide name of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
356	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	We are planning to propose a GRC OEM who is a leader as per latest Forrester GRC report. Their TPRM license is based on number of active Engagements signed with Third parties. Can you please confirm what would that number be?	This information will be shared with the Successful Bidder
357	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP
358	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must demonstrate a clear scaling capability. - Data ingestion rates (millions of records per day) - Static record storage (tens of millions of records) - Concurrent user access (thousands)	Please adhere to RFP Clause
359	Annexure F: Technical Specification	Module 2: Information Technology –	75	-	We request you to add below clause - The solution must provide the ability to provide a chatbot	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls			feature which allows users to easily access GRC related work through an intelligent assistant that responds to requests through an intuitive portal.	
360	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to view risk and compliance information as well as complete tasks through a mobile interface. Mobile application solution should be MDM compatible	Please adhere to RFP Clause
361	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a user- friendly way of updating the mobile application through drag and drop functionality	Please adhere to RFP Clause
362	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to support a business hierarchy structure up to ten levels deep, with the ability to report relevant risk or compliance information at each level and in aggregate.	Please adhere to RFP Clause
363	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - Users should be able to scope and define what entities apply to policies and controls.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
364	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The business hierarchy should allow for updates through drag and drop functionality.	Please adhere to RFP Clause
365	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	Please adhere to RFP Clause
366	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a Kanban-style board for managing tasks	Please adhere to RFP Clause
367	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide ability to migrate only selected changes. System should not force to migrate all application changes including old configurations.	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
368	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution should provide data out of box archive feature to archive old data and retrieve it as and when required	Please adhere to RFP Clause
369	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support parallel approval without any customization	Please adhere to RFP Clause
370	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support ability to define multiple advanced workflows for an application	Please adhere to RFP Clause
371	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must seamlessly integrate with the Configuration Management Database (CMDB)	Please adhere to RFP Clause
372	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution must be able to schedule evidence collection for compliance activities through	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			automated continuous monitoring	
373	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow Microsoft Word integration editing of policies in Microsoft word should be allowed with track changes and comments.	Please adhere to RFP Clause
374	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow collaboration when editing policies in Microsoft OneDrive.	Please adhere to RFP Clause
375	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should provide real-time, native monitoring of Key Risk Indicators (KRIs), Key Control Indicators (KCI), and Key Performance Indicators (KPIs).	Please adhere to RFP Clause
376	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to natively monitor KRIs, KPIs, and KCI within the platform on any type of data, on any type of process or asset.	Please adhere to RFP Clause
377	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution should be able to	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			integrate with external data stores and technologies for continuously monitoring KCIs, KRIs, and KPIs outside the platform at scale.	
378	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to schedule evidence collection for compliance activities through automated continuous monitoring.	Please adhere to RFP Clause
379	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to trend KCI, KPI, and KRI data over time with the native reporting engine.	Please adhere to RFP Clause
380	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a risk appetite framework to allow customers to define their risk appetite statement, risk appetite in a quantitative and/or qualitative manner, and risk tolerance in a quantitative and/or qualitative manner.	Please adhere to RFP Clause
381	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The risk appetitive/ tolerance standing should be visible to the	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			control owner during review and assessment of risks they own.	
382	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for multiple risk assessment methodologies depending on the type of risk being assessed or the object being assessed.	Please adhere to RFP Clause
383	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to 'trend' risk levels over time to show dashboards of changes in risk posture as mitigating controls or other responses are applied.	Please adhere to RFP Clause
384	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should have a simple first line user experience inclusive of a portal to allow submission of risk assessments.	Please adhere to RFP Clause
385	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should give context of the risk assessment for the first line to better understand the purpose of the assessment.	Please adhere to RFP Clause
386	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution should allow risk	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			metrics to be collected to identify when a threshold has been crossed and to track data types such as numbers, percentages, and monetary amount.	
387	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a dynamic risk heatmap to visualize inherent, residual, and risk trends on the heatmap based on the risk assessment methodology or a specific focused entity.	Please adhere to RFP Clause
388	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for simulated risk assessments to allow flexibility to a customer when analyzing a change in scoring calculations before impacting real-time reporting.	Please adhere to RFP Clause
389	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	We Request you to add below clause - The database shouldn't only be restricted to MySQL but support process-based database server architecture like postgresSQL, MariaDB as a part of SaaS offering	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation.

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
390	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definiton and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
391	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We request you to add below clause - Must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java.	Please adhere to RFP Clause
392	Module 2: Information Technology – Governance,	Cyber Incident & Breach Response Management	80	Whether automated reminder will be issued to the owner if issue becomes due?	What reminder is required in terms of automation, has the issue been identified or if the SLA not met. Kindly clarify and elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
	Risk & Controls					
393	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management		Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must provide out-of-box, best-practice, customizable response flows with integrations to best-of-breed security products. Please share the list of security solutions used in LIC	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
394	Module 2: Information Technology – Governance, Risk & Controls	Cyber Incident & Breach Response Management		Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
395	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	Do you mean: The solution should provide visibility into the asset states and changes to IT assets (CMDB), change records, report vulnerabilities, and open problems, and the ability to correlate and investigate operational issues with vulnerabilities Please clarify and also elaborate on	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					what you mean by taxanimy of vulnerability data	
396	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of priritization are you looking for, are you looking for risk score, asset criticality score , business impact score or a correlated score of all three. Please clarfiy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
397	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether the system support ingestion of vulnerability detections to support large enterprise environments?	Kindly elaborate on what kind of tingestions LIC is looking for	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
398	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether the system support rules-based issues management?	issue Management, what issues are we referring too and what rules are we indicating too. Kindly Elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
399	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk	Please eleborate in what you mean by end to end. Can we have more description towards this clause	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
400	Module 2: Information Technology – Governance, Risk & Controls	IT Security Vulnerability Program Management		Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	Are you indicating the ingestion tools should be agnostic?? Kindly clarify. If not, please elaborate what tools it should support migration for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
401	Annexure F: Technical Specification	Module 1: Third party risk management			What are the current sources of vendor masters? Is there any tool to extract the vendor master details such as name, contact details	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
402	Annexure F: Technical Specification	Module 1: Third party risk management			What system do you use as your authoritative source of Vendor and Vendor Contacts? E.g. SAP, Ariba etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
403	Annexure F: Technical Specification	Module 1: Third party risk management			What are the key regulatory requirements for third-party risk management? Is there any specific requirement to be considered while implementation examples - 1. cover x% of critical vendors 2. perform risk assessment at a defined frequency	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
404	Annexure F: Technical Specification	Module 1: Third party risk management			What is the applicable vendor classification criteria such as scale, dependency, business functions, tiers etc.?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
405	Annexure F: Technical Specification	Module 1: Third party risk management			How many controls are in place to be applicable on vendors? Is the mapping available between controls and vendor risks?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
406	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any integration required from third party systems such as ERP to fetch vendor details?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
407	Annexure F: Technical Specification	Module 1: Third party risk management			What are the common types of vendor risk assessments required to be configured in the system? E.g. risk assessment, materiality, ISG etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
408	Annexure F: Technical Specification	Module 1: Third party risk management			Please confirm if all the assessments are defined and documented with their questions, scoring mechanism, frequency and assessment criteria.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
409	Annexure F: Technical Specification	Module 1: Third party risk management			Are there any migration requirements for previous vendor risk assessments? If yes then please share the volume of records and duration.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
410	Annexure F: Technical Specification	Module 1: Third party risk management			Are Risk Assessment templates defined based on vendor categories? what is the assessment frequency?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
411	Annexure F: Technical Specification	Module 1: Third party risk management			Apart from SLA, is there need of compliance reporting related to frameworks such as ISO 27001, ISO 22301, industry specific standards etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
412	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any vendor portal or digital channel available to interact with vendors for their common activities during onboarding, risk assessment and issue management?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
413	Annexure F: Technical Specification	Module 1: Third party risk management			How do you track current issues, assessment progress and ongoing changes? Reminders Follow ups overdue assessment escalations	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
414	Annexure F: Technical Specification	Module 1: Third party risk management			What is the maximum number of questions you will have in a questionnaire and are some questions reused across questionnaires?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
415	Annexure F: Technical Specification	Module 1: Third party risk management			How do you collect information on the controls and remediation plans?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
416	Annexure F: Technical Specification	Module 1: Third party risk management			Is there any integration required in TO BE system to fetch third party risk scoring? E.g. Bitsight, DNB etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
417	Annexure F: Technical Specification	Module 1: Third party risk management			What are the total number of vendor KPIs to be managed for vendor performance tracking?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
418	Annexure F: Technical Specification	Module 1: Third party risk management			Please share a high level list of key reports required in the TO BE system?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
419	Annexure F: Technical Specification	Module 1: Third party risk management		On–boarding Due-Diligence	Are there any de-dupe/external checks required during vendor due diligence? If yes please share the different sources to be integrated with platform	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
420	Annexure F: Technical Specification	Module 1: Third party risk management		On–boarding Due-Diligence	Please confirm if the expectation is to have a digitized onboarding form to be filled by internal employees e.g. Business users will necessary requisites on a digital form	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
421	Annexure F: Technical Specification	Module 1: Third party risk management		Performance management	Is there a requirement of integration with ITSM tool to analyse the vendor SLA measurements and include that during performance management? if yes please share the name of current ITSM tool.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
422	Annexure F: Technical Specification	Module 1: Third party risk management		Performance management	Please share the current no. of vendor contracts maintained. Are these expected to be migrated to new system?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
423	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the current ITSM tool in place? Is it expected to have an integration between ITSM and	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
424	Annexure F: Technical Specification	Module 2: Information Technology		IT Security Policy Program Management	What external regulations do you follow to maintain	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			compliance with as part of your GRC program?	state assessment) of the project
425	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What are the key IT entities in place as a target for maintaining compliance requirements? e.g. business hierarchy, business services, servers, applications etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
426	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Please share a number of currently maintained IT policies and IT controls?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
427	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Are these policies and controls maintained in a tool or managed manually on Excel?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
428	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Could you describe the process that you follow today for policy and compliance management? Please provide a process flow diagram, if available.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
429	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the structure of current knowledge base storing all the policies? Do you use any document management system for this purpose?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
430	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you plan on using the Unified Control Framework, a custom framework, or a hybrid of the two? If UCF is planned, do you have a valid licence available for ServiceNow Integration?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
431	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	How does the existing policy management lifecycle look like?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
432	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	How many controls have been defined? Is there any link between policy and control?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
433	Annexure F: Technical Specification	Module 2: Information Technology – Governance,		IT Security Policy Program Management	Is there any single/multi-level approval workflow bound to Policies, Controls, Issues, Remediation Tasks, etc.?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
434	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	How controls are being used for continuous monitoring? Are they automated or dependent on manual tasks?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
435	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you have a formal process for policy exception requests by the control owner?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
436	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Do you have any specific reports that you use to manage policy and compliance today?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
437	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	Are there defined control assessment questions in place to be triggered?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
438	Annexure F: Technical Specification	Module 2: Information Technology –		IT Security Policy Program Management	how many unique type of assessments are defined?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls				state assessment) of the project
439	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Policy Program Management	What is the maximum number of questions you will have in a control assessment questionnaire and are some questions reused across questionnaires?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
440	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Controls Assurance	Are there any KCIs associated with control statements to run and collect the data for risk scoring? Please share the number of such KCIs	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
441	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Controls Assurance	What are the continuous control monitoring requirements?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
442	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Controls Assurance	Is there any control self testing process in place by business units/entities? If yes then what is the frequency?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
443	Annexure F: Technical Specification	Module 2: Information Technology		IT Risk Management	How many risk frameworks are required to be configured?	Successful bidder shall collate this information during Phase 1 (Current



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			Please provide a number of risk statements	state assessment) of the project
444	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Please confirm if there is a defined and documented mapping of risk statement with target entities	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
445	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Do you use a qualitative or quantitative approach to scoring? Please describe in detail.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
446	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Do you use risk assessments? These are a set of questions/survey used to gather evidence to determine a risk.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
447	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	What are the different frequencies defined for risk assessments? Yearly/half yearly etc.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
448	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	How many respond measures are there in a risk process flow? E.g. accept, transfer, respond, mitigate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
449	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Do you have any specific reports and dashboards that you use to manage Risk Management today? please share	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
450	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Are there any KRIs associated with risk statements to run and collect the data for risk scoring? Please share the number of such KRIs	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
451	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Risk Management	Is there any risk control self assessment in place? Please share the frequency	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
452				IT Risk Management	How the Risk, Controls has been kept updated, insert, any existing workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
453				IT Risk Management	Which is the current framework has been followed? Like COSO, COBIT, SOX, ISO etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
454	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	What Vulnerability Scanners (infrastructure and applications) are in use and will need to be integrated to pull vulnerabilities data?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
455	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	What is the current IT Landscape: - Servers and breakout of type (Windows, UNIX/Linux, etc.) - classification of servers into data center, cloud - network devices - storage devices - applications	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
456	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Is there a CMDB in place with real time discovery of all IT assets? Please share the name if available	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
457	Annexure F: Technical Specification	Module 2: Information Technology – Governance,		IT Security Vulnerability Program Management	Is it expected to have a real time discovery performed for all IT assets in TO BE GRC system?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
458	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Are there any scanners used for validation of vulnerability fixes/rescan features?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
459	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	Are there any other vulnerability sources too? - Penetration tests - Web application scanner - Static or dynamic code analysis - Third party sources	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
460	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		IT Security Vulnerability Program Management	How are vulnerabilities prioritized today? Impact – Measure of business criticality of affected service Priority – Sequence in which needs to resolved Risk – Degree of risk if issue is not fixed Severity – Severity of incident	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
461	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	What are the different sources of security incidents? 1. SIEM 2. Security control integration via web services 3. Inbound email action addressed to a mailbox (Email parser) - number of such	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					mailboxes/alert based systems 4. Employee Self Service login	
462	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	Are there any scoring methods (Risk, Impact, Priority, Severity, or Business Criticality) in use? What are they parameters used for scoring? How should the scoring (Risk, Impact, Priority, Severity, or Business Criticality) for security incidents be done? 1. Category and sub category - Y 2. Information in the CMDB/Business Services - Y	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
463	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	How many key use cases for security incidents are there? Recommended categories are - - Confidential personal identity data exposure - Criminal Activity/investigation - Denial of Service - Digital Millennium Copy right ACT (DCMA violation) - Malicious code activity - No Incident - Policy violation - Reconnaissance activity - Rogue server of service - Web/BBS defacement - Spam source - Spear phishing - Un-patched vulnerability - Unauthorized access	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					Are there separate workflows required for each category?	
464	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	Are there any third party sighting search and data enrichment capabilities required to be integrated with Security incident workflows such as IBM Qradar, VirusTotal etc?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
465	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	What are the existing security run books (Response task SOPs) defined and documented? These can be tasks for security, IT, and other department teams. Common workflow templates are - - Security Incident - Confidential Data Exposure - Security Incident - Denial of Service - Security Incident - Lost Equipment - Security Incident - Malicious Software - Security Incident - Phishing - Security Incident - Policy Violation - Security Incident - Reconnaissance - Security Incident - Rogue Server or Service - Security Incident - Spam - Security Incident - Unauthorized Access	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					- Security Incident - Web Defacement Is there any expectation of automation of security Run books in TO BE system? if yes then please share the names	
466	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Cyber Incident & Breach Response Management	What are the recommended Reports to measure KPIs? some examples below - please add if there are any additional reports Open security request with an SLA Breach Count of security incidents with an SLA breach by severity over the past year Average dwell time Average contain time by security incident type Average contain time for external facing security incidents Unassigned incidents grouped by age of ticket Security Incidents This Week (Open/New/Closed) Daily/weekly New Security Incidents vs. Closed Security Incidents Security Incident Business Criticality (Treemap)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
467	Annexure F: Technical Specification	Module 2: Information Technology – Governance,		Cyber Incident & Breach Response Management	Is there any requirement to automatically convert ITSM incidents into security incidents, if need be?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
468	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls		Regulatory Inventory	What are the regulatory feeds/provider required to be part of TO BE system	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
469	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Where do you store the foundation data? Like Department, Processes, Business Unit, business User hierarchy etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
470	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Where is the current Audit Universe Stored? Any current tool?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
471	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	We assume to have audit universe and libraries (Risk, Control and Test Plans) to be uploaded in bulk in ServiceNow. Please confirm if there are any other data sources to be uploaded in bulk	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
472	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	For creating audit universe, what are the master data sources for integration required in ServiceNow? E.g. CMDB (Already available in ServiceNow)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
473	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the frequency of risk assessment performed on audit universe?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
474	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the procedure being follow to add new auditable unit (entity)?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
475	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	what are they key control testing parameters to calculate audit scoring? Please share one example/logic of audit score calculation	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
476	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What are the different type of audits? Also, is there any variation in audit process & workflows based on different audit types?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
477	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Please share the high level hierarchy for any audit vertical/function for approval and workflows	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
478	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How many work paper templates are there ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
479	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is Audit Frequency fixed or may vary with the Risk Assessment?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						state assessment) of the project
480	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	What is the current process of risk assessment to be performed on each audit entity?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
481	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Do we have the factor, frequency and logic for Risk Assessment against Audit Universe?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
482	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is it required to track audit as a project with proper resource management and time tracking?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
483	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is there any workflow for the Audit Plan before publishing (how many level of approvals are there)?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
484	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How do you record the audit results currently? (finding and observations)	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
485	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Is there any current system in place to interact with auditees for evidence collection, issues and observations?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
486	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	How many unique type of audit report formats are in use?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
487	Annexure F: Technical Specification	Module 3: Audit Management		Audit universe Management	Are there any requirements for auditee portal and dashboards?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
488				General	Is there any centralised document management system in place that can be integrated with ServiceNow to store documents?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
489	Annexure C: Eligibility Criteria		63	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Can this figure be treated as average turnover for previous 3 years?	Please refer to modifications, clarifications, addendum etc.
490	B	5	12 of 113	GRC Solution with modules 1)Third Party Risk Mgmt 2) Information Technology - GRC 3) Audit 4)Compliance	Under compliance module which all compliance frame works is LIC look for. Viz. 1) ISMS 2) PCI DSS 3) DPDP	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
491	B	5	12 of 113	Current State Assessment	Post gap assessment and the LIC ask, could we also suggest new recommendations or strictly restrict to scope	Refer to Section E: Scope of Services - Sub-Section 2 (Detailed Scope of Work). Recommendations in relation to above mentioned scope will be considered

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
492	B	6	13 of 113	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector	Request you to please make this clause Bidder / OEM	Please adhere to RFP Clause
493	B	6	13 of 113	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector	Request you to please make this clause Bidder / OEM	Please adhere to RFP Clause
494	E	3	48 of 113	Sizing Requirement Total 2000 users	Should we also consider the future growth while sizing.	Refer to Section C: Instructions to Bidders (ITB) - Section 55 (Varying the Services) for future growth while sizing as well as varying services I. Variations proposed by LIC – LIC reserves the right to initiate any change in the scope of contract. Vendors must factor in a maximum of 10% scope changes within the services cost to be quoted in the commercial bid. Any change in the scope beyond this 10% will be informed to the vendor in

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						<p>writing. If LIC wants to vary the Services:</p> <p>a) LIC will request the Vendor in writing setting out the proposed variations.</p> <p>b) within 15 working days after receiving LIC's request or within another period mutually agreed, the Vendor must respond in writing to LIC specifying what impact those variations will have on:</p> <p>i. the Service Charges; the Services or Deliverables, including any Deliverable.</p> <p>ii. the Vendor's ability to perform its obligations under current Contract (including its ability to meet Milestones) and with respect to the change of scope proposed.</p> <p>c) Within 15 working days after receiving the Vendor's response, or within another period mutually agreed, LIC will give the Vendor a written notice accepting or rejecting the response.</p> <p>d) The contract may be</p>

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						varied only in writing signed by each party.
495	E	5	49 of 113	Project Completion & Timelines - 40 weeks and including training 52 Weeks	The implementation time-line of 40 weeks is insufficient. Please consider revising the same to minimum 60 weeks	Please refer to modifications, clarifications, addendum etc.
496	F	3	52 of 113	It is advised that, the vendor should carry out the pre-installation survey of all sites and satisfy themselves that the sites are meeting all requirements i.e., adequate Space, UPS/Power, Earthing, Air Conditioning etc. No additional charges will be payable by LIC for such survey. If this survey is not done, LIC will not be responsible for any related issues that may arise at the time of installation	Request LIC to please ensure the necessary set-up is ready as pre-requisite for implementation of the solution at all location As shared by the successful bidder. Visiting all locations would be difficult	Please adhere to RFP Clause
497	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	-	We request you add below clause: GRC OEM Suggested by SI should be ISO 27001, PCI DSS certified organization.	Please adhere to RFP Clause
498	Section B: Invitation for Request for Proposal	6. Eligibility Criteria	13	The proposed solution should be rated either in the leadership or strong performer category in the GRC segment of Forrester. For Make in India OEM, this clause will not be applicable.	We request you to modify clause as per below to make sure LIC is referring to latest forrester report: The proposed solution should be rated in the leadership category in the GRC segment of Forrester 2023 report For Make in India OEM, this clause will not be applicable.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
499	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	Along with on-prem solution, please allow SaaS OEM solution to participate in the RFP with below mentioned clauses: 1. Data Centre should be hosted in India 2. Data Centre should be SOC2, ISO 27001, ISO 27017, ISO 9001 certified 3. SaaS GRC solution provider should be SOC2 Type 2, ISO 27001, PCI DSS certified 4. SaaS GRC application should be multi-instance setup rather than multi-tenant setup	Please adhere to RFP Clause. Only on-premise deployment
500	Section B: Invitation for Request for Proposal	1. Brief Scope of Work	45	Kindly note that the GRC solution should have the capabilities to make any future additions i.e. ESG or any other GRC related modules (which are not covered as part of current scope of work)	IT GRC platform providers better ROI if CMDB is part of GRC platform. Data can seamlessly move between solution because of one database. Hence, we request you to modify clause as per below:  Kindly note that the GRC solution should have the capabilities to make any future additions i.e. CMDB, IT Asset Management, ESG or any other GRC related modules (which are not covered as part of current scope of work)	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
501	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	Please provide name of existing ERM tool to check integration feasibility.	This information will be shared with the Successful Bidder
502	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: TPRM - 650 users	We are planning to propose a GRC OEM who is a leader as per latest forrester GRC report. Their TPRM license is based on number of active Engagements signed with Third parties. Can you please confirm what would that number ?	This information will be shared with the Successful Bidder
503	Section E: Scope of Services	3. Sizing Requirements	48	Approximate number of users including core and business users will be 2000 as mentioned in the below table: IT GRC, Audit and compliance Core user - 500 users Business users - 850 Users	Are these unique users for is there any overlap between these set of users. If there is any overall, can you confirm the unique users for core and business for all 3 functions (IT GRC, Audit and compliance)	Should be considered as unique users for computation of numbers as provided in the RFP
504	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must demonstrate a clear scaling capability. - Data ingestion rates (millions of records per day) - Static record storage (tens of millions of records) - Concurrent user access (thousands)	Please adhere to RFP Clause
505	Annexure F: Technical Specification	Module 2: Information Technology –	75	-	We request you to add below clause - The solution must provide the ability to provide a chatting	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Governance, Risk & Controls			feature which allows users to easily access GRC related work through an intelligent assistant that responds to requests through an intuitive portal.	
506	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide the ability to view risk and compliance information as well as complete tasks through a mobile interface. Mobile application solution should be MDM compatible	Please adhere to RFP Clause
507	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a user- friendly way of updating the mobile application through drag and drop functionality	Please adhere to RFP Clause
508	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to support a business hierarchy structure up to ten levels deep, with the ability to report relevant risk or compliance information at each level and in aggregate.	Please adhere to RFP Clause
509	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - Users should be able to scope and define what entities apply to policies and controls.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls				
510	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The business hierarchy should allow for updates through drag and drop functionality.	Please adhere to RFP Clause
511	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java	Please adhere to RFP Clause
512	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide a Kanban-style board for managing tasks	Please adhere to RFP Clause
513	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must provide ability to migrate only selected changes. System should not force to migrate all application changes including old configurations.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
514	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution should provide data out of box archive feature to archive old data and retrieve it as and when required	Please adhere to RFP Clause
515	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support parallel approval without any customization	Please adhere to RFP Clause
516	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The GRC solution must support ability to define multiple advanced workflows for an application	Please adhere to RFP Clause
517	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must seamlessly integrate with the Configuration Management Database (CMDB)	Please adhere to RFP Clause
518	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The solution must be able to schedule evidence collection for compliance activities through	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			automated continuous monitoring	
519	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must allow Microsoft Word integration editing of policies in Microsoft word should be allowed with track changes and comments.	Please adhere to RFP Clause
520	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow collaboration when editing policies in Microsoft OneDrive.	Please adhere to RFP Clause
521	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should provide real-time, native monitoring of Key Risk Indicators (KRIs), Key Control Indicators (KCI), and Key Performance Indicators (KPIs).	Please adhere to RFP Clause
522	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to natively monitor KRIs, KPIs, and KCI within the platform on any type of data, on any type of process or asset.	Please adhere to RFP Clause
523	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution should be able to	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			integrate with external data stores and technologies for continuously monitoring KCIs, KRIs, and KPIs outside the platform at scale.	
524	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to schedule evidence collection for compliance activities through automated continuous monitoring.	Please adhere to RFP Clause
525	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should be able to trend KCI, KPI, and KRI data over time with the native reporting engine.	Please adhere to RFP Clause
526	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a risk appetite framework to allow customers to define their risk appetite statement, risk appetite in a quantitative and/or qualitative manner, and risk tolerance in a quantitative and/or qualitative manner.	Please adhere to RFP Clause
527	Annexure F: Technical Specification	Module 2: Information Technology – Governance,	75	-	We request you to add below clause - The risk appetitive/ tolerance standing should be visible to the	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		Risk & Controls			control owner during review and assessment of risks they own.	
528	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for multiple risk assessment methodologies depending on the type of risk being assessed or the object being assessed.	Please adhere to RFP Clause
529	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution must be able to 'trend' risk levels over time to show dashboards of changes in risk posture as mitigating controls or other responses are applied.	Please adhere to RFP Clause
530	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should have a simple first line user experience inclusive of a portal to allow submission of risk assessments.	Please adhere to RFP Clause
531	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should give context of the risk assessment for the first line to better understand the purpose of the assessment.	Please adhere to RFP Clause
532	Annexure F: Technical Specification	Module 2: Information Technology	75	-	We request you to add below clause - The solution should allow risk	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
		– Governance, Risk & Controls			metrics to be collected to identify when a threshold has been crossed and to track data types such as numbers, percentages, and monetary amount.	
533	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should include a dynamic risk heatmap to visualize inherent, residual, and risk trends on the heatmap based on the risk assessment methodology or a specific focused entity.	Please adhere to RFP Clause
534	Annexure F: Technical Specification	Module 2: Information Technology – Governance, Risk & Controls	75	-	We request you to add below clause - The solution should allow for simulated risk assessments to allow flexibility to a customer when analyzing a change in scoring calculations before impacting real-time reporting.	Please adhere to RFP Clause
535	Section B: Invitation for Request for Proposal	3. Technical Bid	20	LIC will be responsible to provide all the hardware required for GRC solution implementation, i.e. server/VMs and will provide RHEL OS and Database – MySQL, if required as part of the solution. All other software and hardware if any should be provided by bidder, included in BoQ and prices quoted for in the Commercial Bid Document.	We Request you to add below clause - The database shouldn't only be restricted to MySQL but support process-based database server architecture like postgresSQL, MariaDB as a part of SaaS offering	Please adhere to RFP Clause. Only on-premise deployment.  LIC will provide the standardized hardware / software / operating system / databases in order to support the in-scope solutions implementation.

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
						The bidder shall provide a detailed bill of quantity (BOQ) as part of their submission (Annexure R).
536	Section B: Invitation for Request for Proposal	6.Service Level Agreements (SLAs)	49	The Service Level Agreement for Operational issues (related to both software and hardware) will be finalized with the successful bidder at the time of signing of contract, based on the service delivery model proposed by the Bidder	Does SLA's definition and configurations to be made a part of solution provided	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
537	Section E: Scope of Services	1. Brief Scope of Work	45	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We request you to add below clause - Must allow integration through Web Services (REST/SOAP), email, file (CSV, XLS, XML), LDAP, ODBC/JDBC, PowerShell, SSH, and Java.	Please adhere to RFP Clause
538	Section E: Scope of Services	14. Activities to be performed	27	No activities will be carried out from the vendor's location without written and prior permission from LIC or explicitly allowed in this RFP	We assume to have 70% resource working from Deloitte office or WFH ? Will this be permissible	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
539	Section E: Scope of Services	14. Activities to be performed	27	For conducting the in-scope activities, the successful bidder will have to deploy resources to be available in LIC Mumbai office and visit the various offices as required by LIC.	Will available VDI Access can the resource conduct scoping activity remotely . Assuming 30% resources working form LIC office	Please adhere to RFP Clause
540	Section E: Scope of Services	14. Activities to be performed	27	Subcontracting/ hiring of external resources for ad hoc needs - is not permitted unless explicitly allowed by LIC for a specific activity/ requirement/ duration	Can we quantify 30% of resources hired form subcontractor but reporting to Deloitte ?	Please adhere to RFP Clause
541	Section E: Scope of Services	2. Detailed Scope of Work	43	Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references	Assuming it's a process based (centrally driven) gap assessment. Can we have clarity on How many business function, Departments, process and sub processes are part of the scope. Also confirm the line of business, is it only for Insurance or any other service like loans is also part of the scope. Asset based assessment is not in Scope	This information will be shared with the Successful Bidder
542	Section E: Scope of Services	2. Detailed Scope of Work	43	Vendor to assist LIC in identifying gaps to the current process based on the global standards, regulatory guidelines, and best practices to fulfill the requirements and ensuring exhaustive coverage and compliance. All such recommendation shall be backed-up with necessary supporting documents and references	We assume below documentation is available for Gap assessment Access Control Policy Password Management Policy Endpoint System Security Policy Application Security Policy Backup, Restoration and Media Handling Policy Email Security Policy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					Acceptable Usage Policy Network Security Policy Vulnerability and Log Management Policy Incident and Service Desk Management Policy Patch Management Policy Capacity Management Policy Change Management Policy Asset Management Policy Disaster Recovery Policy IT Encryption Policy IT Security Program IT Policy for BYOD	
543	Section E: Scope of Services	1. Brief Scope of Work	43	LIC has an existing ERM tool. It would be desirable if the GRC solution could be integrated to produce combined dashboard to have a single point of view.	We assume only ERM tool will be integrated. Any other technology tool (SIEM, DLP, etc.) will not be part of the scope	This information will be shared with the Successful Bidder
544	Section E: Scope of Services	1. Brief Scope of Work	45	Conduct a kick-off meeting with relevant stakeholders from LIC	Will all the relevant stakeholder from LIC be stationed at a single location for the project or vendor is expected to travel for workshops ? Will the OPE reimbursed by LIC for complete project ?	Please adhere to RFP Clause
545	Annexure F: Technical Specification	24 Compliance Assessment	67	Does the solution support Compliance Certifications?	Can you please elaborate the ask? Is it related to providing report in regulatory format for certification ?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
546	Annexure F: Technical Specification	2 General Requirements	67	Does the solution identify and document compliance	Can you please elaborate the ask?	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				requirements across the enterprise?	Is it related to AI-ML use case or data/ asset discovery?	state assessment) of the project
547	Annexure F: Technical Specification	Module 1: Third party risk management	-	-	Apart from SLA, is there need of compliance reporting related to frameworks such as ISO 27001, ISO 22301, industry specific standards etc	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
548	Annexure F: Technical Specification	Third-Party Information Management	67	Does the solution provide the ability to define new product, service and required third-party relationship, amend, or renew an existing relationship based on an approval workflow?	Can you please elaborate the ask?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
549	5. Project Completion & Timelines	-	49	The vendor shall complete the entire activity within 40 weeks of signing of contract	The project plant is of 52 weeks and completion activities are asked for 40 weeks . Please elaborate ?	Please refer to modifications, clarifications, addendum etc.
550	Section G: Payment terms and Conditions	-	57	Payment terms	We expect payments terms as bellow License: 100% as per license certification delivered Implementation: Monthly Milestone defines with effort involved in the month.	Please adhere to RFP Clause
551	6. Eligibility Criteria	Sub Clause 7	13	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Request to kindly modify/relax the clause to The Bidder/OEM should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
552	6. Eligibility Criteria	Sub Clause 8	13	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented /supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector	Request to kindly modify/relax the clause to The Bidder/OEM during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organisations in PSU /Government /Private /BFSI Sector	Please adhere to RFP Clause
553	6. Eligibility Criteria	Sub Clause 9	13	Bidder should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India.	Request to kindly modify/realx the clause to Bidder/Bidder's sister concern company should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India.	Please adhere to RFP Clause
554	Section G: Payment terms and Conditions	Sub Clause 1 - Licenses	57	I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: • 70% upon installation in UAT • 20% upon UAT sign-off • 10% upon Go-Live	Request to kindly modify/relax the clause to I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: • 80% upon installation in UAT	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					<ul style="list-style-type: none"> <li>• 10% upon UAT sign-off</li> <li>• 10% upon Go-Live</li> </ul>	
555	Section G: Payment terms and Conditions	Sub Clause 2 - Implementation	57	<p>Module-wise</p> <ol style="list-style-type: none"> <li>1. 10% upon approval of project plan</li> <li>2. 50% of the implementation price will be distributed in a equated monthly distribution as per the project plan</li> <li>3. 20% on UAT sign-off</li> <li>4. 20% on go-live</li> </ol>	<p>Request to kindly modify/relax the clause to Module-wise</p> <ol style="list-style-type: none"> <li>1. 10% upon approval of project plan</li> <li>2. 70% of the implementation price will be released on implementation in UAT</li> <li>3. 10% on UAT sign-off</li> <li>4. 10% on go-live</li> </ol>	Please adhere to RFP Clause
556	Section G: Payment terms and Conditions	Sub Clause 5 - Onsite Support	57	L1 & L2 onsite support resources billed monthly with proper service records	Please specify the No of L1 and L2 Resources required for Third Party Risk Management , IT GRC , Audit, Compliance and details of no of working days/Hrs per month ie. whether it be be 10:00 am to 6:00 pm or 24X7 as the same is not mentioned in the commercial sheet as well	Please budget for two L1 and two L2 resources covering all the modules
557	5. Project Completion & Timelines	-	49	The vendor shall complete the entire activity within 40 weeks of signing of contract.	These timelines should be excluding the dependancy on LIC to arrange resources for the timely deployment of this solution. Any delay from LIC should impact the Bidder	Refer to Section F: Terms and Conditions - Sub-Section 2 (2. Site Not Ready Cases)
558	-	-	-	A penalty of 0.5% of the total contract value will be levied for each week of delay from the timelines as defined in the signed agreement with the vendor subject to maximum 10% of total contract value.	Request to modify /relax the clause to A penalty of 0.5% of the total contract value will be levied for each week of delay from the timelines as defined in the signed agreement with the vendor subject to maximum 5% of the	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					undelivered portion of the contract value.	
559	General solution capabilities	-	-	-	The solution should be a low code / no code platform, eliminating the dependency of the solution developer everytime any change is required.	Please adhere to RFP Clause
560	General solution capabilities	-	-	-	The solution should support On-prem deployment complying the government norms	Please adhere to RFP Clause
561	General solution capabilities	-	-	-	The solution should encourage minimal customisations in the platform to achieve the desired outcome	Please adhere to RFP Clause
562	General solution capabilities	-	-	-	The system should enable you to expand and extend existing use case implementation to additional risk and compliance use cases as the program grows adopting an organisation wide risk management program	Please adhere to RFP Clause
563	General solution capabilities	-	-	-	Use cases may be configured to add additional fields without requiring professional services for customizations.	Please adhere to RFP Clause
564	General solution capabilities	-	-	-	Record or field level formulas or calculations can be easily changed by the local administrator, without the assistance of the vendor or professional services.	Please adhere to RFP Clause
565	General solution capabilities	-	-	-	The solution should support advanced reporting and analytics, reducing constrains	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					and reduces the effectiveness of Risk Management efforts.	
566	General solution capabilities	-	-	-	The solution should provide the customer with an overall approach to provide technical assistance to customers of the proposed solution.	Please adhere to RFP Clause
567	General solution capabilities	-	-	-	The solution should offer comprehensive risk quantification capabilities allowing organizations from gaining valuable insights for effective decision-making.	Please adhere to RFP Clause
568	Queries	-	-	-	Do we have a defined third party risk management framework or is the customer looking for establishing the same	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
569	Queries	-	-	-	Do we have a defined remediation approval workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
570	Queries	-	-	-	Do we have a defined Exception approval workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
571	Queries	-	-	-	Is there any escalation matrix in place	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
572	Queries	-	-	-	What is the policy review frequency for the defined policies	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
573	Queries	-	-	-	Do we have a defined Risk & Control matrix	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
574	Queries	-	-	-	Is there an existing Risk & Control mapping available	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
575	Queries	-	-	-	Do we have notification, reminder, escalation content available	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
576	ELIGIBILITY CRITERIA	13	-	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	The Bidder should have a minimum annual turnover of Rs 200 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Please adhere to RFP Clause
577	PBG	31	-	After finalization of the RFP process, the selected bidder should submit an unconditional and irrevocable Performance Bank Guarantee (from a scheduled/ nationalized Public Sector Bank acceptable to LIC and having Branches in Mumbai) equal to 10% of the total Contract Value. The	We understand that Public Sector Companies have a mandate of PBG being only 3% hence we request the same from LIC	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				required PBG should be submitted to LIC within 28 days from the date of letter issued by LIC for selection as the “selected vendor”( In case of delay, penalty will be applicable.). If not, the bid / contract may be cancelled and contract may be awarded to the next successful bidder as per Section-C (INSTRUCTIONS TO BIDDERS).		
578	Payment Terms	57	-	<p>Section G: Payment Terms &amp; Conditions</p> <p>Licenses I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses</p> <p>II. GRC Modules:</p> <ul style="list-style-type: none"> <li>• 70% upon installation in UAT</li> <li>• 20% upon UAT sign-off</li> <li>• 10% upon Go-Live</li> </ul> <p>Implementation Module-wise</p> <ol style="list-style-type: none"> <li>1. 10% upon approval of project plan</li> <li>2. 50% of the implementation price will be distributed in a equated monthly distribution as per the project plan</li> <li>3. 20% on UAT sign-off</li> <li>4. 20% on go-live</li> </ol>	<p>Section G: Payment Terms &amp; Conditions</p> <p>Licenses</p> <p>I. GRC Platform: - 100% with the PO</p> <p>II. GRC Modules:</p> <ul style="list-style-type: none"> <li>• 70% upon installation in UAT</li> <li>• 20% upon UAT sign-off</li> <li>• 10% upon Go-Live</li> </ul> <p>Implementation Module-wise</p> <ol style="list-style-type: none"> <li>1. 40% upon approval of project plan</li> <li>2. 30% of the implementation price will be distributed in a equated monthly distribution as per the project plan</li> <li>3. 20% on UAT sign-off</li> <li>4. 10% on go-live</li> </ol> <p>Training 100% training cost at start of training program</p>	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				Training 100% training cost on completion of training program		
579	-	-	-	<p>7 INDEMNITY</p> <p>7.1. The Bidder shall execute and furnish to the Purchaser, a Deed Of Indemnity in favor of the Purchaser in a form and manner, as given in Annexure-10, indemnifying the Purchaser its directors, employees, agents and representatives from and against any costs, loss, damages, expense, claims, litigations, suits, actions, judgments, and or otherwise including but not limited to those from third parties or liabilities of any kind howsoever suffered, arising out of or incurred inter alia during and after the Contract period including but not limited to third-party claims due to infringement of Intellectual Property Rights including but not limited to patent, trademark, copy-rights or industrial drawings and designs arising from use of the Services or any part thereof and/or otherwise.</p> <p>7.2. The provisions under this clause shall survive the termination of the Contract.</p>	<p>7 INDEMNITY</p> <p>7.1. The Bidder shall <del>execute and furnish to the Purchaser, a deed of indemnity in favor of the Purchaser in a form and manner, as given in Annexure 11, indemnifying the Purchaser its directors, employees, agents and representatives from and against any costs, loss, damages, expense, claims, litigations, suits, actions, judgments, and or otherwise including but not limited to those from third parties or liabilities of any kind howsoever suffered, arising out of or incurred inter alia during and after the Contract period including but not limited to indemnify Bank for</del> third-party claims due to infringement of Intellectual Property Rights including but not limited to patent, trademark, copy-rights or industrial drawings and designs arising from use of the Services or any part thereof and/or otherwise.</p> <p><b><u>7.2. The provisions under this</u></b></p>	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					<b><u>clause shall survive the termination of the Contract.</u></b>	
580	-	-	-	8. INTELLECTUAL PROPERTY RIGHTS & PATENT RIGHTS	<p>Bidder request for the protection language of background IP, foreground IP and third party IP</p> <p>- Bidder request to replace language under the clause of Intellectual Property Rights:</p> <p>(a) All pre-existing “Intellectual Property Rights” or “IP” (means all materials, copyrights, patents, trademarks, know-how, methodologies, processes, techniques, tools, forms, templates, software, inventions, discoveries, service marks, design rights, trade secrets (whether registered or unregistered) and all other similar intellectual proprietary rights) shall belong to the Party or third party that owned such rights. All modifications, enhancements and derivative works on pre-existing “Intellectual Property Rights” shall belong to the Party or third party that owned such pre-existing Intellectual Property Rights. (Hereinafter referred to as “Pre-Existing IP”)</p> <p>(b) All IP developed, or created, or customized by Bidder, its affiliates and subcontractors, in</p>	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					connection with the Agreement, including deliverables developed for NaBFID and/or jointly with NaBFID shall be owned by Bidder except for “Pre-Existing IP” of other Party or a third party. Bidder grants to NaBFID a limited, non-exclusive, non-transferable, worldwide, royalty free license to use such IPs solely for NaBFID’s internal business purposes during the term of the contract. (c) Any third-party IP(s) or product(s) will be provided in accordance with respective third party’s terms and conditions.”	
581	-	-	-	54. LIMITATION OF LIABILITY 1. The Parties acknowledge that circumstances may arise where on account of a breach by Successful Bidder of the terms of this RFP and subsequent Agreement, or other contractual or tortuous claim, the Bank may be entitled to damages from Successful Bidder. a. Bidder’s aggregate liability shall be subject to an overall limit of 100% Total Contract price during the execution of the Project (Service period). b. The limits specified in Sub-Clause (a) above shall not apply to: ii. claims against the Bank resulting from misconduct, fraud or	Bidder requests minor modifications as below: 54. LIMITATION OF LIABILITY 1. The Parties acknowledge that circumstances may arise where on account of a breach by Successful Bidder of the terms of this RFP and subsequent Agreement, or other contractual or tortuous claim, the Bank may be entitled to damages from Successful Bidder. a. However, Bidder’s aggregate liability of this Agreement shall be twelve (12) month of charges collected by Bidder under the relevant Statement of Work,	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				<p>negligence of the Bidder, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations;</p> <p>54.2. The Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out of the use of any third party software or modules supplied by the Bidder as part of this RFP. The Bank may be entitled to damages from Bidder on account of this. In no event shall the Bank be liable for any indirect, incidental or consequential damages or liability, under or in connection with or arising out of this RFP and subsequent agreement or the hardware or the software delivered hereunder, howsoever such liability may arise, provided that the claims against customers, users and service providers of the Bank would be considered as a direct claim.</p> <p>c. In circumstances where the Bidder indemnifies the Bank against any claims of infringement of any Intellectual Property rights, the Bidder must at its own expense promptly;</p>	<p>immediately preceding the day giving rise to such liability subject to an overall limit of the Total Contract price during the execution of the Project (Service period).</p> <p>b. The limits specified in Sub-Clause (a) above shall not apply to:</p> <ul style="list-style-type: none"> <li>ii claims against the Bank resulting from willful misconduct, willful fraud or gross negligence of the Bidder, its employees and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations for unauthorized use of confidential information;</li> </ul> <p>54.2 The Bank shall not be held liable for and is absolved of any responsibility or claim / litigation arising out obligations set out in clause 54.1.b of the use of any third party software or modules supplied by the Bidder as part of this RFP. The Bank may be entitled to damages from Bidder on account of this. In no event shall the Bank either party be liable for any indirect, incidental or consequential damages or</p>	

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				<p>i. Procure the unrestricted right for the Bank to continue using and receiving the same; or</p> <p>ii. Make or procure on Bank's behalf such alterations, modifications, adjustments or substitutions to all or any parts of the same so that it becomes non-infringing without affecting the relevant part of Deliverables or Services or prejudice their compliance with their terms of the specifications or requirements of RFP; or</p> <p>iii. Substitute a non-infringing version of the infringing item of at least functional equivalence conforming to applicable requirements under the RFP.</p> <p>d. If Bidder is unable to provide any of the forgoing alternatives, the Bank may at its own option terminate forthwith the subsequent Agreement to be entered into with the Bidder. Bidder will, upon payment or satisfaction of such indemnity in full, be subrogated to all rights of the Bank with respect to the claims to which such indemnification relates.</p>	<p>liability, under or in connection with or arising out of this RFP and subsequent agreement or the hardware or the software delivered hereunder, howsoever such liability may arise, provided that the claims against customers, users and service providers of the Bank either party would be considered as a direct claim.</p> <p>An Indemnified Party must give the Indemnifying Party prompt written notice of all claims that the Indemnifying Party is responsible for defending. The Indemnified Party may participate in the investigation and defense of such claims at its expense with its own counsel. After 15 Business Days of receiving a notice, the Indemnifying Party fails to assume and defend such claim, the Indemnified Party may defend or settle the claim at the Indemnifying Party's expense, subject to compliance with this clause.</p> <p>An Indemnifying Party will not be responsible for any settlement or compromise of a claim made without its consent,</p>	

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					unless the Indemnified Party has tendered notice of the claim and the Indemnifying Party has after 15 Business Days failed to assume and defend a claim that is required to be indemnified by the Indemnifying Party under a Agreement. Subject to the foregoing, settlements by an Indemnifying Party are subject to the Indemnified Party's prior written consent (which may not be withheld if the settlement involves payment of money without any admission of liability or other remedy).	
582	-	-	-	2. We undertake to be liable in case of any loss that may be caused to the Purchaser due to the breach of any of the aforesaid assurances & representations and also for any physical damage, loss of information, loss of reputation and those relating to copyright and Intellectual Property Rights (IPRs), caused due to activation of any such malicious code in the hardware / software supplied.	<b><u>We undertake to be liable in case of any loss that may be caused to the Purchaser due to the breach of any of the aforesaid assurances &amp; representations and also for any physical damage, loss of information, loss of reputation and those relating to copyright and Intellectual Property Rights (IPRs), caused due to activation of any such malicious code in the hardware / software supplied.</u></b>	Please adhere to RFP Clause
583	-	-	-	7. Fall Clause 7.1 The BIDDER undertakes that it has not supplied/ is not supplying	7. Fall Clause 7.1 The BIDDER undertakes that it has not supplied/ is not	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				<p>similar product/ systems or subsystems at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU or any other Bank and if it is found at any stage that similar product/ systems or sub systems was supplied by the BIDDER to any other Ministry/ Department of the Government of India or a PSU or a Bank 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 BIDDER to the PRINCIPAL, if the contract has already been concluded.</p>	<p>supplying similar product/ systems or subsystems <b><u>as a whole solution with the same scope, terms and conditions within a period of 1 year prior to the bid submission date</u></b> at a price lower than that offered in the present bid in respect of any other Ministry/ Department of the Government of India or PSU or any other Bank and if it is found <b><u>within one year after signing of the contract at any stage</u></b> that similar product/ systems or sub systems <b><u>as whole solution with same scope and terms and conditions</u></b> was supplied by the BIDDER to any other Ministry/ Department of the Government of India or a PSU or a Bank at a lower price <b><u>within a period of one year before the bid submission date</u></b>, 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 BIDDER to the PRINCIPAL, if the contract has already been concluded.</p>	



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
584	Section-H	Annexure F - Technical Specification	69	<b>On-boarding Due- Diligence</b> Does the solution could request a new third party?	Need more details	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
585	Section-H	Annexure F - Technical Specification	69	<b>On-boarding Due- Diligence</b> Does the solution manage third party due diligence?	Need more details	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
586	Section-H	Annexure F - Technical Specification	69	<b>Third-Party Continuous Monitoring</b> Does the system automatically send the survey out based on a pre-defined schedule?	Give details of automatic survey	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
587	Section-H	Annexure F - Technical Specification	70	<b>Third-Party Continuous Monitoring</b> Does the solution provide the ability to assess cyber security risk for third parties?	Need more details. How does the Cyber security be assessed here?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
588	Section-H	Annexure F - Technical Specification	71	<b>Risk Assessment</b> Does the solution integrate 3rd party financial risk scores by third party?	Question is not clear, Need clarity on the same.	The solution should integrate the third- party financial risk scores
589	Section-H	Annexure F - Technical Specification	71	<b>Issue Management</b> Does the system allow third parties to participate in the entire mitigation plan?	Need more clarification, whether direct access to third party.	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
590	Section-H	Annexure F - Technical Specification	74	<b>IT Security Policy Program Management</b> Does the system provides discreet capabilities to capture and track	Whether system has to capture automatically? Prebid	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				regulatory changes?		
591	Section-H	Annexure F - Technical Specification	76	<b>IT Controls Assurance</b> Does the system supports bidirectional policy and control/sub control mapping to all relevant regulations and mandates?	Need more clarification regarding bidirectional policy	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
592	Section-H	Annexure F - Technical Specification	76	<b>IT Controls Assurance</b> Does the system automatically generates findings for incorrect answers and allows the management of findings through remediation tasks or exception requests?	Need more clarity on automation	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
593	Section-H	Annexure F - Technical Specification	77	<b>Information Security Management System (ISMS)</b> Does the system provides the ability to define and report the full scope of the information security management system (ISMS)?	Need more clarification	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
594	Section-H	Annexure F - Technical Specification	79	<b>IT Risk Management</b> Does the system supports risk assessment processes and workflow?	Need more clarity- We have only workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
595	Section-H	Annexure F - Technical Specification	79	<b>IT Risk Management</b> Whether it Provides an out of the box risk register in order to capture currently maintained and tracked risks as well as ability to configure the application via no coding to accommodate our requirements?	Need more clarity on out of box risk register	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
596	Section-H	Annexure F - Technical Specification	80	<b>Migration/Exit from the tool</b> Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	Needs more clarity on Migration tool?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
597	Section-H	Annexure F - Technical Specification	82	<b>Audit Planning</b> Does the Solution have an Audit Advisor? If yes, please describe its capability.	Needs clarification about audit advisor	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
598	Section-H	Annexure F - Technical Specification	83	<b>Audit Resources Time Management</b> Does the tool track the non-audit activity in addition to audit activity?	Need more clarification	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
599	Section-H	Annexure F - Technical Specification	86	<b>Reporting &amp; Follow-up</b> The system has an out-of-the-box structure to manage the lifecycle of remediation plans, and it should also support an adaptable remediation structure and process.	Need more clarification on out of box	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
600	Section-H	Annexure F - Technical Specification	77	<b>Information Security Management System (ISMS)</b> Does the solution include ISO 27001 specific assessment content?	Please clarify whether do you expect us to give the checklist for ISO 27001 or looking for facility in the application to monitor the process?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
601	6	Eligibility Criteria	13	The Bidder should have a minimum annual turnover of Rs 10 crores in previous three financial years (2020-21, 2021-22 and 2022-23).	Can this be amended to average turn over for previous 3 financial year. If not can it be changed to previous 2 years ?	Please refer to modifications, clarifications, addendum etc.
602	-	-	-	-	The solution should be a low code / no code platform,	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					eliminating the dependency of the solution developer everytime any change is required.	
603	-	-	-	-	The solution should support On-prem deployment complying the government norms	Please adhere to RFP Clause
604	-	-	-	-	The solution should encourage minimal customisations in the platform to achieve the desired outcome	Please adhere to RFP Clause
605	-	-	-	-	The system should enable you to expand and extend existing use case implementation to additional risk and compliance use cases as the program grows adopting an organisation wide risk management program	Please adhere to RFP Clause
606	-	-	-	-	Use cases may be configured to add additional fields without requiring professional services for customizations.	Please adhere to RFP Clause
607	-	-	-	-	Record or field level formulas or calculations can be easily changed by the local administrator, without the assistance of the vendor or professional services.	Please adhere to RFP Clause
608	-	-	-	-	The solution should support advanced reporting and analytics, reducing constrains and reduces the effectiveness of Risk Management efforts.	Please adhere to RFP Clause
609	-	-	-	-	The solution should provide the customer with an overall	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					approach to provide technical assistance to customers of the proposed solution.	
610	-	-	-	-	The bidder shall provide company's Service Levels regarding customer support for the proposed solution	Refer to Section E: Scope of Services – Sub-Section 6 (Service Level Agreements (SLAs) - "Bidder(s) are supposed to provide proposed Service Delivery Model and turnaround time for resolving operational issues along with the technical proposal. The bidder and all the parties to the RFP and contract should adhere to all requirements laid out in the RFP and subsequently the contract"
611	-	-	-	-	The solution should offer comprehensive risk quantification capabilities allowing organizations from gaining valuable insights for effective decision-making.	Please adhere to RFP Clause
612	-	-	-	-	How many third parties are we looking for risk management activities under this RFP	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
613	-	-	-	-	Do we have a defined third party risk management framework or	Successful bidder shall collate this information during Phase 1 (Current

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					is the customer looking for establishing the same	state assessment) of the project
614	-	-	-	-	Do we have a defined remediation approval workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
615	-	-	-	-	Do we have a defined Exception approval workflow	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
616	-	-	-	-	Is there any escalation matrix in place	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
617	-	-	-	I. GRC Platform: 100% on installation in UAT and sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: • 70% upon installation in UAT • 20% upon UAT sign-off • 10% upon Go-Live	Request you to change the consider the payment terms AS :-I. GRC Platform: 100% on sharing of license certificate with End-User License Agreement (EULA) licenses II. GRC Modules: • 70% upon Delivery of License • 20% upon UAT sign-off • 10% upon Go-Live	Please adhere to RFP Clause
618	-			Whether the system centralizes security incident management with integrated business context?	What integrated business context centralization are we referring to. Please elaborate or do you mean : The solution must provide out-of-box, best-practice, customizable response	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					flows with integrations to best-of-breed security products. Please share the list of security solutions used in LIC	
619	-			Whether the system can map incidents to security controls and provide a view of how effective security controls are in capturing security incidents?	What security controls are we indicating too or do you mean: The solution must provide security analyst with visibility into the asset states and changes to IT assets (CMDB), change records, reported incidents, and open problems, and the ability to correlate and investigate operational issues with security incidents	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
620	-	IT Security Vulnerability Program Management		Whether it has the centralized catalogue of IT assets and repository and taxonomy for vulnerability data?	Do you mean: The solution should provide visibility into the asset states and changes to IT assets (CMDB), change records, report vulnerabilities, and open problems, and the ability to correlate and investigate operational issues with vulnerabilities Please clarify and also elaborate on what you mean by taxonomy of vulnerability data	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
621	-			Does the system should support ability to research known vulnerabilities helps prioritize efforts for IT operations	What level of prioritization are you looking for, are you looking for risk score, asset criticality score, business impact score or a correlated score of all three. Please clarify	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
622	-			Whether the system support ingestion of vulnerability detections to support large enterprise environments?	Kindly elaborate on what kind of tingestions LIC is looking for	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
623	-			Whether the system support rules-based issues management?	issue Management, what issues are we referring too and what rules are we indicating too. Kindly Elaborate	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
624	-			Whether the system provide an end-to-end process to address vulnerabilities from detection to remediation according to business risk	Please eleborate in what you mean by end to end. Can we have more description towards this clause	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
625	-			Does the solution has the capability to move from one tool to another, to allow that migration will full backup of data along with proper data integrity?	Are you indicating the ingestion tools should be agnostic?? Kindly clarify. If not, please elaborate what tools it should support migration for?	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
626	B	6 (9)	14/113	Bidder should have at least 5 personnel on their payroll who have relevant experience in designing and setting up of GRC solution. Proposed Project Manager for LIC's GRC project should have experience in designing and setting up of any of the modules as mentioned in the RFP in at least one BFSI sector organisation in India	Request you to please make this clause Bidder / OEM	Please adhere to RFP Clause
627	F	7	53 of 113	Third party material : The successful bidder must have ownership or obtain all necessary	Request you to please reconsider this clause as the OEM is not willing to do away	Please adhere to RFP Clause



S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
				copyright and other Intellectual Property Right permissions before making any Third-Party Material available as Auxiliary Material for the purpose of performance of services under this RFP and resulting LIC has taken possession of the software through its rights bestowed upon by the Escrow arrangement contract.	with intellectual property rights of the solution. OEM is not okay with ESCROW arrangement	
628	F	61	71 of 113	Is the solution adaptable to changing third party risk policy requirements and industry regulations?	Please be specific as third party risks vary and industry regulations keep changing	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project
629	E	7(2)	46 of 113	Training should be conducted from LIC premises Mumbai location	Please clarify on the team size for training and also could training be conducted remotely over Teams / Zoom call	Successful bidder shall collate this information during Phase 1 (Current state assessment) of the project and provide recommendations
630	-	-	-	Bidder's Experience	Our question in the below format we have not used any product as such to deliver a GRC solution to customer in Past, However we can use "ServiceNow" to full fill this complete solution stack, below mail is reference from our OEM confirmation with details.  We can present the data of our	Please adhere to RFP Clause

S. No.	RFP Section	Sub-Section	Pg No.	RFP Clause	Bidder Query	LIC Response
					experience without OEM details in below format, Please do confirm whether this can meet the qualification criteria (On urgent basis ) & accordingly we can submit all the eligibility criteria documents in a day or two.	
631	ELIGIBILITY CRITERIA	-	-	The Bidder should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope at organizations in PSU /Government /Private /BFSI Sector.	The Bidder/OEM should have minimum of 3 years of experience in implementing any of the modules as mentioned in RFP scope/any Cyber security Solutions at organizations in PSU/Government /Private /BFSI Sector.	Please adhere to RFP Clause
632	ELIGIBILITY CRITERIA	-	-	The Bidder during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope at minimum 3 organizations in PSU /Government /Private /BFSI Sector	The Bidder/OEM during the last 5 years from the date of this RFP should have supplied/ implemented / supported deployment of any of the modules as mentioned in RFP scope or' any Cyber security Solutions at minimum 3 organizations in PSU /Government /Private /BFSI Sector	Please adhere to RFP Clause

**Executive Director (ERM)**