

Tender Document Request For Proposal

Tender Ref. No. SUD/IT/IMS/002 Dated

Inviting tender from reputed Vendors for an Investment Management System (IMS) providing end to end investment solution

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Last date of submission of Tender : 31st July 2012

**Star Union Dai-ichi Life Insurance Company Limited
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp. Vashi Railway Station,
Vashi Navi Mumbai 400703
Tele : 022 39546230/6231
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TENDER NOTICE

Notice for Inviting tender

From Reputed OEM vendor or consortium for Investment Management System (IMS) providing end to end Solution to Star Union Dai-ichi Life Insurance Company Ltd

Star Union Dai-ichi Life Insurance Company Ltd. (SUD LIFE) is a joint venture between Bank of India and Union Bank of India, India's leading public sector banks and The Dai-ichi Life Insurance Company Limited of Japan, one of the top ten world leaders in insurance. SUD LIFE has been incorporated with the primary objective of carrying out life insurance business in India.

This Request for Proposal (RFP) is to invite proposals from Bidders for procurement, installation and commissioning of Investment Management System (IMS) providing end to end investment solution at identified locations of SUD LIFE. The Bidder could be a System Integrator or DESIGNER/SOLUTION PROVIDER of IMS. Detailed technical and functional specifications of the total solution have been given in section 2 of this document.

The proposed Investment Management System (IMS) Solution comprises of the following:

- a) Procurement, installation, implementation and commissioning of complete Investment Management System (IMS) providing an end to end investment solution by seamlessly integrating Front Office, Mid office and Back office Modules, related software, customization, configuration and integration and maintenance.
- b) Locations
 - SUD LIFE Corporate Office (presently at Vashi, Navi Mumbai)
 - DR Site maintained by SUD LIFE
- c) Warranty for 36 months & AMC for a period of 5 years for all locations
- d) The Bidding Document may be obtained from the Company as under or downloaded from the website <http://www.sudlife.in>. The bid should be submitted to the office of Star Union Dai-ichi Life Insurance Company Limited, 11th Floor, Raghuleela Arcade, IT Park, Sector 30A, Opp. Vashi Railway. Station, Vashi Navi Mumbai 400703

For queries and clarification regarding the RFP please feel free to contact us on the above mentioned address or telephone number or e-mail id.

- e) Please note that all the information desired needs to be provided. Incomplete information may lead to non-selection.

Date of Floating the RFP	5 th July 2012
Last date for requesting any clarification	16 th July 2012
Pre - bid Meeting	23 rd July 2012

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	Head Office, IT Department, 11th Floor, Raghuleela Arcade, IT Park, Sector 30A, Opp. Vashi Railway. Station., Vashi Navi Mumbai 400703
Last Date and Time for Receipt of Bids at SUD LIFE (Address as given below)	31 st July 2012 3:00 PM
Date and Time of opening of Technical Bids	2 nd August 2012 3:00 PM
Date and time of opening of Price Bids	24 th August 2012 3:00 PM
Contact Person(s)	Pankaj Kumar Pandey - 022 3954 6230
Address for Communication and submission of bid	Star Union Dai-ichi Life Insurance Company Limited, 11th Floor, Raghuleela Arcade, IT Park, Sector 30A, Opp. Vashi Railway. Station, Vashi, Navi Mumbai - 400703

SUD LIFE reserves the right to change the dates mentioned above or in the RFP, which will be communicated.

DISCLAIMERS

The information contained in this Request for Proposal (RFP) document or information provided subsequently to bidder(s) or applicants whether verbally or in documentary form by or on behalf of SUD LIFE is provided to the bidder(s) on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP is neither an agreement nor an offer and is only an invitation by SUD LIFE to the interested parties for submission of bids. The purpose of this RFP is to provide the bidder(s) with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each bidder may require. Each bidder should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. SUD LIFE makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. SUD LIFE may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP.

SECTION 1 - ELIGIBILITY CRITERIA

1.1 Consortium

- A) If the Bidder is not the owner of the software/Intellectual Property, it should provide documentary evidence for tie up with the concerned participating agencies.

If Bidder is not OEM or holder of the intellectual property right, it should furnish a certificate on the letter head of the OEM duly attested and signed by competent authority from OEM's organization about it being certified provider of the solution.

The Bidder will be the single point of contact to provide the solution to the SUD LIFE

The SUD LIFE reserves the right to inspection of the proposed solution's installation while evaluating the Technical Bid. The Bidder or the OEM should obtain permissions and bear all the expenses in this regard.

1.2 Eligibility

- a) The bidder should either have its own solution (own the software and / or should own the Intellectual Property Rights); Or

It should have a consortium to provide an arrangement with a solution provider providing such services.

- b) The bidder can have a partner / consortium to provide necessary services as mentioned above. The Bidder cannot form a consortium with any entity other than OEM for providing the IMS solution. The Bidder should have implemented, commissioned, and successfully made operational the proposed IMS. The same should continue to be in successful operation for minimum two projects of similar or higher capacity in the last five years (at least in one Life Insurance company compulsorily). Particulars of these implementations should be submitted along with details for client reference check.
- c) The bidder and OEM should have an average turnover of at least Rs.10 Crores each over the last three years. The bidder and OEM each must be registering profits for the last three years, and must have satisfactory debt servicing track record.
- d) The bidder may be a Government Organization/ Public Sector Unit/ Limited Company/ Public Limited/ Private Limited Company having a permanent office in India. Relevant documents of the same are to be submitted.
- e) All systems and related services to be supplied under the Contract shall have their origin in countries allowed as per Import Trade Control Regulations in India. Any such expenses for the proposal formulation or bid would have to be borne by the bidder. Star Union Dai-ichi Life Insurance would not be liable for reimbursement of any such charges.
- f) "Origin" means the place where the products are produced or the place from which the related services are supplied. Products are produced when a commercially recognized product results that is substantially different in basic characteristics or in purpose or utility from its components.
- g) The origin of products and services may be distinct from the nationality of the Bidder.

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- h) The bidder and OEM should not have been black-listed by any Insurance company, Public Sector Bank, IRDA, RBI or any other Government agencies. Bidder must certify to that effect.
- i) SUD Life reserves the right to change the RFP Eligibility Criteria at any time prior to the opening of commercial bid.

- j) The Bidder should have at least three live installations in the BFSI arena including at least one Life Insurance Company compulsorily, in India.

The project implementation should be completed within 30 weeks including customizations if any.

1.3 Bidder's Other Bid Requirements

The Bidder should enclose details of at least two projects, one of which must be for Life Insurance, implemented of similar size with the Technical Bid giving the following details.

- Name of the Client
- Number of locations
- Nature of the Project
- Scope of the Project
- Project Plan
- Project Deliverables
- Architecture of the solution implemented
- Date of award of Contract
- Date of commencement of the Project
- Date of successful commissioning of the Project (Pilot / Live)
- Name of the person who can be referred to from Clients' side, with Name, Designation, Postal Address, Contact Phone and Fax numbers, E-Mail IDs, etc. (Attach copies of purchase orders)
- Any other remarks that needs to be informed to SUD LIFE based on principle of faith and trust

(Above details are MANDATORY and to be included in technical bid. Without the above details, the bid is liable to be rejected.)

2.1 Functional Specifications

2.1.1 - Functional Specifications

Sr. No	Particulars	Available in Base Product (Yes / No)	Can be done through Customization (Major / Minor / Not Feasible)	Remarks
2.1.1.0	Features related to Compliance of Investment Regulations			
2.1.1.1	IRDA Investment Regulations, 2000 - as amended from time to time. All IRDA regulation as on June 2012.			
2.1.1.1	Technical Guide on Review and Certification of Investment Risk Management Systems and Processes of Insurance Companies - as issued by ICAI in consultation with IRDA			
2.1.1.2	Technical Guide on Concurrent Audit of Insurance Companies - as issued by ICAI in consultation with IRDA			
2.1.1.3	SEBI & RBI Guidelines - as applicable to Life Insurance Companies			
2.1.2.0	Functional Features - Front Office Module			
2.1.2.1	Cash-flow Management with Cash flow projections - at portfolio level			
2.1.2.2	Capturing Investments & transactions for various asset classes viz. Fixed Income Securities & Debt Instruments (including callable, perpetual bond), Equity and equity related instruments, Mutual Fund Units, Money Market Instruments (CD, FD, CBLO), Short Term Instruments, PTC, Derivatives, Interest Rate Swap, ETF etc.			
2.1.2.3	Pre-Trade compliance status and pre-deal simulation			
2.1.2.4	Dealer Module functions includes Order & Trade Capture			
2.1.2.5	Inter Fund / Security Transfer provision - as per IRDA guidelines			
2.1.2.6	Alerts & Filters at deal level - (both regulatory and internal limits)			
2.1.2.7	Provision for joint / multiple approval of the deals			

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2.1.2.8	Permitting Investments as per defined parameters like for debt not less than AA rated securities; equity as per approved universe list etc.			
2.1.2.9	Creation & Review of model portfolios			
2.1.2.10	Performance Measurement (ROI at fund level, business level and enterprise level); & Attribution analysis.			
2.1.2.11	Portfolio Analytics, System should be able to provide for impairment of portfolio based on the rules and legal requirements			
2.1.2.12	Decision support tools and Should Support all ratio VaR, Treynor, Sortino, Sharp			
2.1.2.13	MIS & control reports & Cash flow projection of the portfolio for different time intervals.			
2.1.3.0	Functional Features - Mid Office Module			
2.1.3.1	Limit Management Module - capturing all regulatory and internal limits - at portfolio (segregation fund) level & fund level with Hard & Soft Limits			
2.1.3.2	Stipulation of Company, Group, Industry, asset class wise, promoter group, credit rating exposure and prudential norms			
2.1.3.3	Stipulation of transaction related limits (in terms of exposure, cash management etc.)			
2.1.3.4	Generation of all IRDA Investment Returns through system as detailed below:			
	Form 1 - Statement of Investment and Income on Investment including computation of Average Investment for Quarter & YTD at Fund level			
	Form 2 - Statement of Downgraded Investments			
	Form 3A (Part A) - Statement of Investments (Life Insurers) - Compliance Report			
	Form 3A (Part B) - Statement of Investments (Life Insurers) - Compliance Report			
	Form 3A (Part C) - Statement of Investments (Life Insurers) - Compliance Report			
	Form 4A (Part A) - Statement of Investment Subject to Exposure			

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	Norms - Details of Company Exposure at Fund level			
	Form 4A (Part , B), - Statement of Investment Subject to Exposure Norms - ,Details of Group Exposure at Fund level			
	Form 4A (Part, C) - Statement of Investment Subject to Exposure Norms - Details of Industry Exposure at Fund level			
	Form 5 - Statement of Investment Reconciliation (at Fund Level)			
	Form 5A - Statement of Mutual Fund Investments			
	Form 6 - Certificate under Sections - 28 (2A), 28 (2B) and 28B (3) of the Insurance Act,1938			
	Form 7 - Confirmation of Investment Portfolio Details			
	Form 7 A - Statement of Non-Performing Assets			
	Form L 29 - Detail regarding debt securities			
	Form L 34 - Yield On Investments			
	Insurance Sector 's Exposure to the Capital Market - Monthly Return			
2.1.3.5	Categorization of Investments as 'Approved Investments' and 'Other Investments' at security level			
2.1.3.6	Capability to Categorize Mutual Fund investment beyond base Limit [5%] under other Investments and vice-versa.			
2.1.3.7	Auto upload of parameters like migration in credit rating for debt instruments and dividend track record for equity etc			
2.1.3.8	Auto reclassification of investment categories - from Approved Investments to Other Investments and vice versa based on above parameters with audit trail			
2.1.3.9	Triggering of Stop Loss Limit - as per Internal guidelines for SUD Life			
2.1.3.10	Broker turnover limit - - as per Internal guidelines & Mutual Fund Limits 5% & above also needs to adhered to.			
	Risk Management Measure - including computation of various risks return ratios like Sharpe , Trenyor & Sortino ratios, standard deviation etc.			
	Generation of report related to Fund performance vis.-a-vis. Benchmarks and peers			

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	Performance measurements - Computation of ROI on TWRR, MWRR and Modified Dietz basis etc. (at fund level, business level and enterprise level) ;			
	VaR Analysis			
2.1.3.12	Post Trade compliance status report & Exception reporting			
2.1.3.13	Asset Liability Management requirements as aligned with IRDA Regulations including YTM, duration/modified duration, debt maturity analysis etc.			
	Duration Analysis for assets side as per IRDA circular Jan 03, 2012			
	Stress Testing Analysis for assets side as per IRDA circular Jan 03, 2012			
	Back testing of portfolio			
2.1.4.0	Functional Features - Back Office Module			
2.1.4.1	Creation of various masters and data structure [All Parents Child relationships between entities] with due flexibility			
2.1.4.2	Deal ticket generation with Distinct Deal Number across asset categories and Segregated Fund Identification Number (SFIN) at Deal level			
2.1.4.3	Custody & Settlement support for all assets classes - at segregated fund level and System should support automated Custodian & Bank reconciliation.			
2.1.4.4	Auto computation of Fund Under Management at portfolio level & Enterprise level.			
2.1.4.5	All equity deals should be supported through STP gateway			
2.1.4.6	Uploading/Execution/ of all types of Corporate actions			
2.1.4.7	Valuation of securities as per Regulatory Guidelines & SUD Life internal guidelines (and its uploading feature), including equity at BSE or NSE prices, whichever is lower, valuation of debt securities using multiple matrix (FIMMDA / CBV matrix etc.)			
2.1.4.8	NAV Computation processes as per regulatory guidelines inclusive all			

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	methods. It should support Expropriation & Appropriation on daily Net inflows.			
2.1.4.9	Unit and Holding Reconciliation through system			
2.1.4.10	Fund Accounting process & its functions. System should able to post accrual entries automatically. Amortization, Generation of Trial Balance statement.			
2.1.4.11	Should support all valuation method - SLM, CYM			
2.1.4.12	Upload of JV accounting entries through file upload			
2.1.4.13	IFRS compliance			
2.1.4.14	Generation of various balance sheet related and web site disclosure Schedules / Forms (including but not limited to Schedule 8, 8A and 8B) through system.			
	Generation of ULIP Disclosure Forms (Form F1, Form 2, Form3,Form 4 & Form 5 with Balance Sheet & Revenue Account)			
2.1.4.15	Maker Checker process and audit trail at data entry point			
2.1.4.16	System Should provide for Broker Turnover report and automated custodian recon.			
2.1.4.17	Generating counter party confirmation letters			
2.1.4.18	MIS and comprehensive portfolio reports			
2.1.4.19	System should be able to accept the complete migrated data from existing application			
2.1.4.20	Ability to map the portfolio to various bank accounts with Custodian / Demat Accounts			
2.1.4.21	Should have complete support for IRS & Derivatives.			
	Computation of Cenvat credit for service tax paid on brokerage to brokers (both debt and equity brokers) at each fund level through system			

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	Internal requirements to provide the details of deals to custodian in its upload formats			
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2.1.2 Business Volumes

The Company aims to implement the IT building blocks that are scalable so that they can be strengthened for their ability to process higher business volumes without undergoing any additional considerations. For this reason, this document provides indicative business volumes expected to be processed by the systems and business users using the system. The company expects product and implementation vendors to commit to processing of these business volumes by their system at reasonable and mutually accepted performance levels. The anticipated business volumes are listed as below.

Expected Volumes	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
No of Users	30	40	50	50	50	50	50	50
No: of Equity Deals	3000	6000	10000	13000	15000	20000	25000	30000
No: of Debt Deals	500	1000	1200	1500	2000	3000	4000	5000
No: of MMI Deals	5000	6000	8000	10000	12000	15000	18000	20000

The system should be capable of integrating with following systems:

- a) Individual Life Policy Administration System - Life Asia
- b) Group Life Policy Administration System
- c) General Ledger Systems - SUN Accounting System
- d) Operational Data Store / Warehouse - Reporting System
- e) Other service providers like Bilav software for Corporate Actions,
- f) Data from CMIE - PROWESS database,
- g) NSE/BSE Bhav Copy upload,
- h) Crisil Bond Valuer from CRISIL/ FIMMDA uploads, rating feed by CRISIL, etc.
- i) STP Gateway integration with Financial Technology, and
- j) Actuarial system - Prophet

It is further required that IMS is to be installed, customized and integrated after understanding fully the requirements for compliance with internal / regulatory provisions. Further, the vendor should provide required training to all users apart from providing the user manuals with screen shots. Needless to mention that post implementation support for about 6 months and development requirements for next two years would be provided free of cost.

2.1.3 License requirements

SUD Life to acquire 30 User Licenses for the application as a part of this contract upgradable to total 50 at a later date. Solution should support unlimited AUM. However for the purpose of this RFP, AUM to be

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2.2.1 Implementation Process & Deliverables

In this section the provider will give all required information on global items of the project. An overall project plan is expected (in Microsoft MPP or Excel 2010 only).

Project management:

- Describe the implementation procedures, including the duration and activities.
- Specify the project management methodology.
- Specify the prerequisites during each phase of the development life cycle.
- Provide related case studies or examples of best practice.
- Specify the change management mechanism and the acceptance signoff process.
- Specify the project governance model.

Resources:

- Describe resources involved (Roles, responsibility, number of resources by Role, and CV for principle resources compulsorily).
- Outline the expected involvement of SUD Life is in the implementation phase: Roles, and number of resource by role etc.
- Outline skills/training required by SUD Life employees to maintain the system after delivery.

Deliverables:

- Project Development Plan
- Project Schedule
- Deliverables Plan
- Process Usage Plan
- Configuration Management Plan
- Project Progress Report
- Risk / Issue Log
- Function Specification
- Technical Specification
- Program Specification
- System Test Plan
- Defect Log (UAT)
- Change Request Log
- Data Migration from Existing System to New Application.
- Project Closure Report.

All the deliverables have to be submitted signed and stamped by OEM.

Section - 3
3.1 Technical Requirements

Sr.	Requirement	Response	Remarks / Comments
3.1.0	Technical Requirements		
3.1.1	Adherence to standard IT Access Policy defined for SUD Life		
3.1.2	The solution should support Standard RDBMS		
3.1.3	If the solution is not web-based then -The solution should be compatible with CITRIX/Terminal server		
3.1.4	The solution provider should provide for storage requirements for next 8 years.		
3.1.6	Should have complete technical documentation of the standard solution and proposed solution for SUD Life		
3.1.7	Should be compatible with middleware solution - BizTalk		
3.1.8	Should be compatible with Excel 2007 onwards		
3.1.9	Should be compatible with standard anti-virus		
3.1.10	Should be compatible with standard server OS		
3.1.11	System availability - All user functionalities must be available for company's proprietary intranet access anywhere anytime as per user access right and assigned security.		
3.1.12	Online access - <ul style="list-style-type: none"> ▪ Users may access the system from their laptops or PC's in online mode only. ▪ Online means system access by Intranet / Internet connection. ▪ Synchronization should be manually / automatically selectable with options to synchronize data only, system only (after system upgrade/enhancement), or both. ▪ Administration user should be able to perform data synchronization at least once per certain (n) days to ensure data accuracy. 		
3.1.13	Source codes, such as calculation and validation logic, of the same feature across different modules should be shared or reused to save testing effort.		
3.1.14	Data Security - <ul style="list-style-type: none"> ▪ Data security is extremely important and must be carefully considered for processes such as download, synchronization and printing etc. ▪ For data transmission, data encryption and other security means must be applied throughout the whole connection session such that data can be protected 		

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	<p>against attacks such as Trojan horse, data tapping and IP address spoofing etc.</p> <p>For data storage, all data in offline (local) database must be encrypted such that it could be viewed only after the decryption by the installed (offline) system.</p> <ul style="list-style-type: none"> Data Access Control must be in place. User can access only authorized data. Up-line manager is allowed to view his/her own and subordinates' clients. The right could be specific down to user groups 		
3.1.15	<p>Scalability - It should be scalable and flexible. All field lengths should cater for regionalization in the India region.</p>		
3.1.16	<p>User Activity Log & audit trail must be present for all actions in the application - An activity log associated with a particular user should be maintained in the system. It should be downloadable for audit purposes by the system administrator.</p>		
3.1.17	<p>An overview of the constituting modules of the proposed solution</p>		
3.1.18	<p>An overview of the technologies that will be applied</p>		
3.1.19	<p>An overview in terms of hardware, system software, and network with suggestions</p>		
3.1.20	<p>An overview of security design and features</p>		
3.1.21	<p>Overview of any EAI/EAM Technical Requirements</p>		
3.1.22	<p>Readiness of Integration with 3rd Party applications</p>		
3.1.23	<p>Technology / Architecture</p>		
3.1.24	<p>Vendor should be provided all details of optimum configuration of the required H/W for Test/UAT server and separate 8 year sizing for the H/W for Production environment.</p>		
3.1.25	<p>SUD Data centre and DR Architecture should be adhered to.</p>		
3.1.26	<p>Architecture documentation of the proposed solution</p>		
3.1.27	<p>Solution must allow user to login via SUD intranet & should be ADS/LDAP compatible.</p>		
3.1.28	<p>SSO must be enabled.</p>		
3.1.29	<p>User login & password must refer to the ADS/LDAP server.</p>		
3.1.30	<p><i>Contingency and Backup</i> - The IMS is considered as the mission critical system. The proposal should include the data recovery and contingency plan to protect the proposed solution against hardware failure and</p>		

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	environmental crisis.		
3.1.31	Solution should support Active DR setup in different Seismic zone		
3.1.32	Network bandwidth requirements		

Section 3.2 Other details

Bidder should provide for similar installation details within BFSI sector with following details

- A) No of Business users supported by application currently and in last 3 years.
- B) Daily business Volumes Handled [Indicative]

3.3 - Vendor Details including the OEM to include

3.3.1 Client Base

- 3.3.1.1 Total number of end to end (front-mid-back) and completed (live) installations?
- 3.3.1.2 Total number of completed installations with the current version for insurance industry?
- 3.3.1.3 Current number of installations in progress?
- 3.3.1.4 Average number of users per installation?
- 3.3.1.5 How many new customers signed up during the previous year?

3.3.2 Company Information, Support and Development

- 3.3.2.1 Total number of employees.
- 3.3.2.2 Total number of office locations (domestic to corporate office).
- 3.3.2.3 Total number of office locations (world-wide).
- 3.3.2.4 Year in which company was established.
- 3.3.2.5 Ratio of technical support staff to the number of installations.
- 3.3.2.6 Percentage of the vendor's total staff strength engaged in technical support.
- 3.3.2.7 Percentage of the user base which have full maintenance contracts.
- 3.3.2.8 No. of technical staff engaged in development of the system.
- 3.3.2.9 Percentage of the vendor's total staff engaged in technical development.
- 3.3.2.10 Type of user interface available in the system (e.g. whether the system is web-enabled).
- 3.3.2.11 Overall timelines suggested.
- 3.3.2.12 Resource Availability for project implementation and ongoing support.
- 3.3.2.13 Support Centers of bidder and OEM (compulsory in Mumbai).
- 3.3.2.14 Implementation & Post Production Support by OEM, Vendor or 3rd party.

3.3.3 - Location / Presence

- 3.3.3.1 User Locations

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3.3.3.2 What is the BCP setup of the Vendor/Bidder?

Applicable to both bidder and OEM.

3.3.4 - Revenue

3.3.4.1 Most recent fiscal year revenues

3.3.4.2 Previous year revenues

3.3.4.3 Year on Year growth percentage (for the last three years)

3.3.4.4 Amount allocated to R&D (for the last three years)

3.3.4.5 Details of debt servicing for the last three years.

Applicable to both bidder and OEM.

3.3.5 - Weightage

Following are the Weightage that will be given to the points in this section

Criteria	Weightage
Functional Specifications	50%
Technical Specifications	30%
Client Base / Client feedback / Site Visit	10%
Company Information/Location and Revenue	10%

* Techno Functional cut-off score would be 80% for commercial evaluation of the bid

SECTION 4 - INSTRUCTIONS TO VENDORS

4.1 Cost of Bidding

The Bidder shall bear all costs associated with the preparation and submission of its Bid, and Star Union Dai-ichi Life Insurance will be in no case be responsible or liable for these costs, regardless of the conduct or outcome of the Bidding process.

4.2 Submission of Proposals (Methodology)

The Proposal shall be submitted in two separate envelopes - Part I covering the Technical, and Masked Commercial (except software price and AMC/Maintenance charges) and Qualification aspects hereinafter referred to as “**Technical Proposal**” and Part II covering only the price schedules hereinafter referred to as the “**Price Proposal**”. **The two parts should be in two separate covers** each super scribed with the name of the Project “**Proposal for Investment Management System (IMS)**” as well as “**Technical Proposal**” and “**Price Proposal**” as the case may be. Both the Technical and Commercial proposal sealed envelopes to be submitted within a single sealed envelope super scribed with the name of the Project “**Proposal for Investment Management System**”

Documents comprising the Technical Proposal Envelope, should:

- (a) Comply with the TCC (Section 4)
- (b) Comply with the Technical Specifications of each item (Section 2)
- (c) Provide details of with respect to the Service and Support details (Section 2)
- (d) Be accompanied by duly filled in Proposal Form (FORM-1). The form must be duly signed by the vendor.
- (e) Masked price - Form 3 (containing all the information except the prices)

Any Technical Proposal not containing the above will be rejected.

Any Technical Proposal containing any price information will be rejected.

Price Proposal Envelope should be accompanied by duly filled in Proposal Forms (**FORM 2**) and (**FORM 3**). The vendor must duly sign the forms.

The vendors shall seal the “**Technical Proposal**” and “**Price Proposal**” separately and the same shall:

- (i) be addressed to SUD LIFE at the address given; and
- (ii) bear the Name “**PROPOSAL FOR INVESTMENT MANagementsystem (IMS)**”

Both sealed Proposals, Technical and Commercial envelopes respectively, within a single sealed envelope must be received by SUD LIFE at the address specified, not later than the date & time specified in Request for Proposal.

SECTION 5 - TERMS AND CONDITIONS OF CONTRACT (TCC)

5.1 Definitions

In this Contract, the following terms shall be interpreted as indicated:

- (a) "The Goods" means all of the equipment, software, and/or other materials, which the Bidder is required to supply to SUD LIFE;
- (b) "SUD LIFE" means the Star Union Dai-ichi Life Insurance Company Ltd (also called as 'the Company')
- (c) "The Services" means those services ancillary to the supply of the Goods, such as transportation and insurance, and any other incidental services, such as installation, implementation, commissioning, provision of technical assistance, training and other such obligations of the Bidder covered under the Purchase Contract;
- (d) "TCC" means the Terms and Conditions of Contract contained in this section;
- (e) "The Bidder" or "the Vendor" means the individual or firm or consortium supplying or intending to supply the Goods and Services under this Contract; and
- (f) "The Project Site" means corporate office/Head Office/various administrative offices of SUD LIFE.
- (g) "OEM" means the inventor and or holder of Intellectual Property Rights for the proposed solution with permission to conduct business as per laws in India irrespective of country of origin.

5.2 Country of Origin

- a) All goods and related services to be supplied under the Contract shall have their origin in eligible source countries, as per the prevailing Import Trade Control Regulations in India.
- b) For purposes of this clause, "origin" means the place where the goods are produced, or the place from which the related services are supplied. Goods are produced when, through manufacturing, processing or substantial and major assembly of components, a commercially recognized product results that is substantially different in basic characteristics or in purpose or utility from its components.

5.3 Standards

- a) The Goods supplied under this Contract shall conform to the standards mentioned in the Technical Specifications, and, when no applicable standard is mentioned, to the authoritative standards appropriate to the Goods' country of origin. Such standards shall be the latest, issued by the institution concerned.

5.4 Use of Contract Documents and Information

- a) The Bidder shall not, without SUD LIFE prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of SUD LIFE in connection therewith, to any person other than a person employed by the Bidder in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
- b) The Bidder shall not, without SUD LIFE's prior written consent, make use of any document or information enumerated in this document except for purposes of performing the Contract.

- c) Any document, other than the Contract itself, shall remain the property of SUD LIFE and shall be returned (in all copies) to SUD LIFE on completion of the Bidder's performance under the Contract, if so required by SUD LIFE.

5.5. Patent Rights & Intellectual Property Rights

- a) The Bidder shall indemnify SUD LIFE against all third-party claims of infringement of license agreement, patent, Intellectual Property Rights, trademark, or industrial design, intellectual property or copy rights etc. arising from use of the Goods or any part thereof in India.
- b) The Bidder must own the Intellectual Property Rights & Patent Rights if any and/or the with regards to the software provided. If the Bidder does not own, the Bidder must have the written consent of the owner of the said patent/intellectual property rights holder.

5.6 Performance Security

- a) Within 14 days of the award of Purchase order, the Bidder shall furnish to SUD LIFE, the Performance Security for an amount equivalent of 10% of License and Implementation amount, valid up to 1 year after the schedule date of completion of Delivery period. Provided that SUD LIFE may, have regard to the value and/or nature of the goods of the purchase contract and, at its sole discretion, waive the performance Security.
- b) SUD LIFE shall be at liberty to set off/adjust the proceeds of the performance security towards the loss, if any, sustained due to the Bidder's failure to complete its obligations under the contract. This is without prejudice to SUD LIFE right to proceed against the Bidder in the event of the security being not enough to fully cover the loss/damage.
- c) SUD Life shall be at liberty to set off or adjust performance security and AMC amount for the duration of the contract and AMC period for any drop in performance of solution causing irreparable financial damage to SUD Life, without changing any other terms and condition of AMC from the Bidder.
- d) The Performance Security shall be denominated in Indian Rupees and shall be in the form of a bank guarantee issued by a reputable schedule bank in India other than Union Bank of India and Bank of India, and acceptable to SUD Life.
- e) In the event of any contract amendment, the Bidder shall, within 7 days of receipt of such amendment, furnish the amendment to the Performance Security, rendering the same valid for the duration of the Contract, as amended for further period of 90 days thereafter. In the event of any correction of defects or replacement of defective software during the warranty period, the warranty for the corrected / replaced software shall be extended to a further period of 12 months. The performance guarantee for a proportionate value shall be extended by 60 days over and above the extended warranty period.
- f) The Bidder will maintain a 99.7% uptime of the software application.

5.7. Inspection and Quality Control Tests

- a) SUD LIFE will test the implementation after completion of the installation and commissioning at the site of the installation (for site preparation, the Bidder should furnish all details to SUD LIFE

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sufficiently in advance so as to get the works completed before receipt of the software). Complete equipment and software should be supplied, installed and commissioned properly by the Bidder prior to commencement of performance tests; SUD LIFE would start the test only after receiving the commissioning certificate from the OEM accompanied with bidder completion certificate duly signed and stamped by both organization's competent authorities as separate certificates.

- b) The acceptance test will be conducted by SUD Life / SUD LIFE's Consultants or any other person nominated by SUD LIFE, at its option. The acceptance will involve trouble-free operation for a period to be decided by SUD LIFE, but not exceeding 90 consecutive days. SUD LIFE reserves the right to increase the said days by informing the Bidder in writing. There shall not be any additional charges for carrying out acceptance tests. No bugs in the software should occur. If any bug is found, the Bidder will resolve/fix the same without any extra cost. The delivery of software should be complete and there should not be any missing modules / sections. The Bidder shall maintain necessary log in respect of the results of the tests to establish to the entire satisfaction of SUD LIFE, the successful completion of the test specified. An average uptime efficiency of 99.7% for the duration of test period shall be considered as satisfactory.
- c) Provided that SUD LIFE may, at its discretion, require the Bidder to devise and conduct the acceptance test, at his own cost, in the presence of SUD LIFE representative(s) to establish to the satisfaction of SUD LIFE that the configuration/performance of the goods supplied are in conformity with the specifications laid down in the purchase contract.
- d) In the event of the equipment and or software failing to pass the acceptance test, a period not exceeding two weeks will be given to rectify the defects and clear the acceptance test, failing which, SUD LIFE reserves the right to get the equipment/Software replaced by the Bidder at no extra cost to SUD LIFE.
- e) Successful conduct and conclusion of the acceptance tests for the installed equipment and or software shall also be the sole responsibility and at the cost of the Bidder.
- f) Should any inspected or tested software fail to conform to the Specifications, SUD LIFE may reject the Goods/Software, and the Bidder shall either replace the rejected Goods/Software or make alterations necessary to meet specification requirements, free of cost, to SUD LIFE.
- g) Nothing stated hereinabove shall in any way release the Bidder from any warranty or other obligations under this Contract.

5.8 Manuals/Architecture Diagrams and Documentation

- a) Before the goods and equipment are taken over by SUD LIFE, the Bidder shall supply operation and maintenance manuals together with Architecture Diagrams, wherever applicable, of the goods. The manuals and Architecture Diagrams shall be in English.
- b) Unless and otherwise agreed, the goods and equipment shall not be considered to be completed for the purpose of taking over, until such manuals and drawings have been supplied to SUD LIFE.

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5.9 For the System & Other Software,

The Bidder shall provide complete and legal documentation of equipment, all subsystems, operating systems, compiler, system software and the other software. The Bidder shall also provide licensed software for all software products, whether developed by it or acquired from others. The Bidder shall also indemnify SUD LIFE against any levies/penalties on account of any default in this regard.

5.10 Acceptance Certificates:

- a) On successful completion of acceptability test, receipt of deliverables, etc., and after SUD is satisfied with the working on the system, the acceptance certificate signed by the Bidder and the representative of SUD LIFE will be issued. The date on which such certificate is signed (unless otherwise provided for) shall be deemed to be the date of successful commissioning of the systems.

Training shall be conducted on the dates mutually agreed up on and within two months from the date of acceptance of supply.

5.11. Delivery and Documents

Delivery of the Goods shall be made by the Bidder **within 3 weeks from the date of purchase Order**. The following documents are required

- a) 2 copies of Bidder's invoice showing contract number, goods description, quantity, and unit price and total amount.
- b) Delivery note or acknowledgement of receipt of goods from the Consignee or in case of goods from abroad, original and two copies of the negotiable, clean, on-board bill of lading marked freight prepaid and two copies of non-negotiable bill of lading.
- c) Packing list identifying contents of each package.

The above documents shall be received by SUD LIFE before arrival of Goods (except where it is handed over to the Consignee with all documents) and, if not received, the Bidder will be responsible for any consequent expenses.

5.12. Insurance

The insurance shall be in an amount equal to 100 percent of the value of the Goods from "Warehouse to final destination" on "All Risks" valid for a period not less than 1 month after installation and commissioning and issue of acceptance certificate by SUD LIFE.

Should any loss or damage occur, the Bidder shall -

- (a) Initiate and pursue claim till settlement, and
- (b) Promptly make arrangements for repair and/or replacement of any damaged item/s irrespective of settlement of claim by the underwriters.

5.13. Transportation

Where the Bidder is required under the Contract to transport the Goods to a specified place of destination within India, transport to such place of destination in India, including insurance and storage, as shall be specified in the Contract, shall be arranged by the Bidder, and the related costs shall be included in the Contract Price.

5.14. Incidental Services

The incidental services to be provided are as under:

(a) Performance of on-site assembly and start-up of the supplied desktops/laptops, operating system and other software packages;

(b) Furnishing of appropriate equipment, device drivers, system design and programming services required for development and/or maintenance of the supplied Goods; Even if the equipment is initially purchased for use with particular Operating System(s), SUD LIFE may, at any future date, use the equipment with any other operating system and in such cases, the Bidder shall provide the device drivers required for the equipment components in order for them to function satisfactorily in the new operating environment. In the event of such device drivers not being available, the Bidder should substitute the equipment component with another with comparable performance and having device driver software for the proposed operating system.

(c) Furnishing of detailed operations and maintenance manuals for each appropriate unit of the supplied goods and equipments;

(d) Maintenance, repair and software updates of the supplied Goods for a period of eight years including warranty period, provided, that this service shall not relieve the Bidder of any Warranty obligations under this Contract; and

(e) Training of SUD LIFE's personnel at the Bidder's office or other facility, in the installation and operation of the desktops/laptops, utilities and all contracted software, as specified in TCC Clause.

5.15.1. User Training

- a) The Bidder will provide the necessary user training required for proper usage of the software to the employees and required personnel of SUD Life for first 2 months after Go Live of the application.

5.16. Warranty

- a) The Bidder will provide warranty for the software for a minimum period of 36 months of actual completion date of Data migration from old solution to proposed solution for SUD Life.

- b) The Bidder should also confirm that any of the original software and its components or any customizations to the same as per SUD Life requirement must be free of any defects/bugs. The

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Bidder further warrants that all Goods supplied under this Contract shall have no defect, arising from design, materials or workmanship or from any act or omission of the Bidder that may develop under normal use of the supplied Goods in the conditions prevailing in India. If any such is attributed to the Bidder then the same should be rectified by the vendor and corrective measures to fix the issue should be done by Bidder free of cost to SUD Life.

- c) The Bidder will conform to agreed SLA for the resolution of any issues that arise in the normal course of usage of the software. The Bidder must not violate the said SLA.
- d) The warranty period shall be minimum 36 months from the date of acceptance of the software. If, for reasons attributable to the Bidder, these guarantees are not attained in whole or in part, the Bidder shall, make such changes, modifications, and/or additions to the Goods or any part thereof as may be necessary in order to attain the contractual guarantees specified in the Contract at its own cost and expense and to carry out further performance tests in accordance with TCC Clause 6.
- e) SUD LIFE shall promptly notify the Bidder in writing of any claims arising under this warranty.
- f) Upon receipt of such notice, the Bidder shall, with all reasonable speed, in any case not later than the TAT agreed upon, repair or replace the defective goods or parts thereof, without cost to SUD LIFE.
- g) If the Bidder having been notified, fails to remedy the defect(s) within the agreed TAT from the receipt of such notice, SUD LIFE may proceed to take such remedial action as may be necessary, at the Bidder's risk and expense and without prejudice to any other rights which SUD LIFE may have against the Bidder under the Contract.

5.17 Maintenance Service:

- a) Free on-site maintenance services shall be provided by the Bidder during the period of warranty. The vendor will enter into AMC/Maintenance agreement with SUD LIFE after the expiry of the warranty period of software. SUD LIFE may at its discretion enter into AMC / Maintenance contract with the Bidder. The AMC/Maintenance charges should be quoted separately in the commercial bid.
- b) Any change in regulatory provisions requiring due customization / up-gradation in the system shall be done free of cost over next three years from the date of completion of go live.

If and when the Bidder upgrades its software to fix some product level bugs or incorporates any functionality as per regulatory and business changes, the same should be provided to SUD LIFE free of cost. All maintenance operations will be carried out by the Bidder as per the SLA defined. Free on-site support and bug fixing, if any detected, for initial 36 months after GO Live will be provided by the Bidder.

- c) It is expected that the average downtime of a module will be less than half the maximum downtime (i.e. defined as number of days for which a module is not usable because of inability of the Bidder to repair it). In case a module is not usable beyond the stipulated maximum downtime the Bidder will be required to arrange for an immediate replacement of the same till it is repaired. Failure to arrange for the immediate repair / replacement will be liable for penalty of Rs.10000/-

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(Ten Thousands Only) per day per module. The amount of penalty will be recovered from the balance payable amount for goods supplied, during warranty and/or annual maintenance charges and/or by lodging a claim against the Bidder, as the case may be. In the event of balance payable amount not sufficient to set off the liability of the Bidder under this head, SUD Life shall be at liberty to proceed against the Bidder for recovery of the balance as may be advised. Expected uptime for the modules should be 99.7% in a year.

5.18. Payment Schedule

Payment shall be made in Indian Rupees, in the following manner:

Sr No	Milestone	Percentage (License and Implementation cost)
1	Delivery of Licenses	30%
2	Delivery of the Solution in UAT environment in SUD LIFE	10%
3	Go Live of IMS Solution	10%
4	Completion of Data Migration	40%
5	End of Warranty Period	10%

5.19. Erasures or Alterations

All the details must be completely filled up. Correct technical information of the product being offered must be filled in. In the case of the corrections/alteration are not properly authenticated, the offer will be rejected.

5.20 Prices Offer validity & modifications & Withdrawal of the Offer.

- a) Prices payable to the Bidder as stated in the Contract shall be firm and not subject to adjustment during performance of the Contract, irrespective of reasons whatsoever, including exchange rate fluctuations, changes in taxes, duties, levies, charges etc.
- b) The Prices as quoted by the Bidder as stated in the Contract should be valid for period for 180 days from the date of submission of the offer.
- c) The vendor may modify or withdraw its offer after its submission, provided that written notice of the modification or withdrawal is received by SUD Life prior to the closing date and time prescribed for submission of offers. No offer can be modified by the vendor subsequent to the closing date and time for submission of offers.

5.21. Change Orders

- a) SUD LIFE may, at any time, by a written order given to the Bidder, make changes within the general scope of the Contract in any one or more of the following:
 - 1) Specifications;
 - 2) The place of installation/usage
 - 3) The Services to be provided by the Bidder.

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- b) If any such change causes an increase or decrease in the cost of, or the time required for the Bidder's performance of any provisions under the Contract, an equitable adjustment shall be made in the Contract Price or delivery schedule, or both, and the Contract shall accordingly be amended. Any claims by the Bidder for adjustment under this clause must be asserted within 7 days from the date of Bidder's receipt of SUD LIFE's changed order.

5.22. Delays in the Bidder's Performance

- a) Delivery of the Software and performance of Services shall be made by the Bidder in accordance with the time schedule prescribed by SUD Life.
- b) If at any time during performance of the Contract, the Bidder or its subcontractor(s) should encounter conditions impeding timely delivery of the software and performance of Services, the Bidder shall promptly notify SUD Life in writing of the fact of the delay, its likely duration and its cause(s). As soon as practicable after receipt of the Bidder's notice, SUD Life shall evaluate the situation and may, at its discretion, extend the Bidder's time for performance, with or without liquidated damages, in which case, the extension shall be ratified by the parties by amendment of the Contract.
- c) Except as provided in the above clause, a delay by the Bidder in the performance of its delivery obligations shall render the Bidder liable to the imposition of liquidated damages, unless an extension of time is agreed upon without the application of liquidated damages.

5.23 Liquidated Damages

- a) If the Bidder fails to deliver any or all of the Goods/Software or perform the Services within the time period(s) specified in the Contract, SUD LIFE shall, without prejudice to its other remedies under the Contract, deduct from the Contract Price, as liquidated damages a sum equivalent to 1.00 percent of total implementation cost, per week or part thereof, subject to maximum deduction of 50% of the implementation cost. Once the maximum is reached, SUD LIFE may consider termination of the Contract.
- b) Liquidated damages will be calculated per week on per site basis. Part of week will be treated as a week for this purpose. The SUD Life may condone the damages for delay of less than a week.
- c) SUD Life reserves its right to recover these amounts by any mode such as adjusting it from any payments to be made by the SUD Life to the Bidder.

5.24 Taxes and Duties

- a) The price quoted by the Bidder will be inclusive of all applicable taxes, duties, levies, charges, license fees, road permits, etc. in connection with the delivery of products/equipments at site including incidental services and commissioning. However payment of Octroi, Entry Tax, alone, if applicable, will be made at actual, on production of suitable evidence of payment by the Bidder.
- b) Tax deduction at Source: Wherever the laws and regulations require deduction of such taxes at the source of payment, SUD LIFE shall effect such deductions from the payment due to the Bidder. The remittance of amounts so deducted and issuance of certificate for such deductions

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shall be made by SUD LIFE as per the laws and regulations in force. Nothing in the Contract shall relieve the Bidder from his responsibility to pay any tax that may be levied in India on income and profits made by the Bidder in respect of this contract.

5.25. Bidder Integrity:

- a) The Bidder is responsible for and obliged to conduct all contracted activities in accordance with the contract using state-of-the-art methods and economic principles and exercising all means available to achieve the performance specified in the Contract.

5.26. Software System Maintenance:

The Bidder will accomplish preventive and maintenance activities to ensure that all software modules execute without defect or interruption for at least 99.7% uptime for 24 hours a day, 7 days a week of operation of the machine, worked on a quarterly basis. If any critical component of the entire configuration is out of service for more than a day, the Bidder shall either repair the defective unit as per the SLA below replace the defective unit or replace the same immediately at its own cost.

Defect would be categorized with following timeline for replacement / repair.

- A) High - Any defect which would impair the operations of SUD LIFE completely need to be rectified within 2 hours of reporting the same.
- B) Medium - Any defect which would affect SUD Life operation but work around to be provided till the defect is rectified within 8 hours of reporting.
- C) Low - Any defect which would be affects SUD Life operation in longer run and need to be rectified in 2 working days.

5.27 Award Criteria

The SUD LIFE may award the Contract to the successful Bidder, if the bidder has responded to SUD LIFE's Invitation for Quotation; has been determined to qualify to perform the Contract satisfactorily; has been determined to be substantially responsive, and is the winner of Techno-commercial bid.

5.28. Repeat Orders

After a Purchase Contract is awarded to a Bidder, SUD LIFE may, at its discretion, award further Purchase Contracts to the same Bidder for all/some of the goods originally quoted by him at the same/reduced prices up to a period of one year from the date of the first Purchase Contract without calling for fresh quotations

5.29. SUD LIFE Right to Reject Any or All Bids

SUD LIFE reserves the right to accept or reject any Bid, and to annul the Bidding process and reject all Bids at any time, without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for SUD LIFE action.

5.30 Order Cancellation

- a) If the vendor fails to deliver and/or install the equipment within the stipulated time schedule or the extended date communicated by the SUD Life, it will be a breach of contract.
- b) The SUD Life reserves its right to cancel the order in the event of delay in delivery / installation / commissioning of equipment by giving a notice of 30 days and charge liquidated damages for the delay.

5.31 Pre-bid Queries

- a) Vendors should send the pre-bid queries, if any, through e-mail to e-mail id pankaj.pandey@sudife.in or Ajay.jain@sudlife.in , on or before given date. Vendors should submit the queries in the format given in annexure J.
- b) No query / suggestions will be entertained after the opening of Commercial Bid.

5.32. Dispute Resolution

- a) SUD Life and the Bidder shall make every effort to resolve amicably, by direct informal negotiation, any disagreement or dispute arising between them under or in connection with the contract. If after thirty days from the commencement of such informal negotiations, SUD Life and the Bidder have been unable to resolve amicably a contract dispute; either party may require that the dispute be referred for resolution by formal arbitration.
- b) All questions, disputes or differences arising under and out of, or in connection with the contract, shall be referred to two Arbitrators: one Arbitrator to be nominated by SUD Life and the other to be nominated by the Bidder. In the case of the said Arbitrators not agreeing, then the matter will be referred to an umpire to be appointed by the Arbitrators in writing before proceeding with the reference. The award of the Arbitrators, and in the event of their not agreeing, the award of the umpire appointed by them shall be final and binding on the parties. The arbitration and reconciliation act 1996 and revisions, if any, thereof, shall apply to the arbitration proceedings and the venue of the arbitration shall be Mumbai.

5.33 Force Majeure

Notwithstanding the above provisions, the Successful bidder shall not be liable for penalty or termination for default if and to the extent that the delay in performance or other failure to perform its obligations under the Contract are the result of an event of Force Majeure.

For purposes of this clause, "Force Majeure" means an event beyond the control of the Bidder and not involving the Bidder's fault or negligence and not foreseeable. Such events may include, but are not restricted to, wars or revolutions and epidemics. If a Force Majeure situation arises, the Bidder shall promptly notify the SUD Life in writing of such condition and the cause thereof. Unless otherwise directed by the SUD Life in writing, the Bidder shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek all reasonable alternative means of performance not prevented by the Force Majeure event

5.34. Termination for Default

- a) The SUD Life, without prejudice to any other remedy for breach of Contract, by written notice of default sent to the Bidder, may terminate this Contract in whole or in part, if the Bidder fails to perform any obligations(s) under the Contract.
- b) In the event of the SUD Life terminating the Contract in whole or in part, the SUD Life may procure, upon such terms and in such manner, as it deems appropriate, services similar to those undelivered, and the Bidder and OEM shall be liable to the SUD Life for any excess costs for such similar services.

5.35. Confidentiality

- a) This document contains information confidential and proprietary to the SUD Life. Additionally, the vendors will be exposed by virtue of the contracted activities to the internal business information of the SUD Life. Disclosures of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could result in the disqualification of the vendors, premature termination of the contract, and / or legal action against the Bidder and OEM for breach of trust.
- b) Selected Bidder and OEM will have to sign a legal non-disclosure agreement with the SUD Life before starting the project.
- c) The Bidder (and his employees) shall not, unless the SUD Life gives permission in writing, disclose any part or whole of this RFP document, of the proposal and/or contract, or any specification, plan, drawing, pattern, sample or information furnished by the SUD Life (including the users), in connection therewith to any person other than a person employed by the bidder in the performance of the proposal and/or contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance. The employees or the third party engaged by the bidder will maintain strict confidentiality.RFP.
- d) The Bidder, his employees and agents shall not, without prior written consent from the SUD Life, make any use of any document or information given by the SUD Life or its Authorized personnel, except for purposes of performing the contract award.
- e) In case of breach the SUD Life shall take such legal action as it may be advised.

5.36. Limitation of Liability

- a) Bidders aggregate liability for actual direct damages shall be limited to a maximum of ten times the Contract Value, except damages due to
 - (1) Infringement indemnity; or
 - (2) bodily injury (including death) and damage to real property and tangible personal property caused by Vendor's negligence; where there will not be any maximum limit on liability. Vendor shall not in any event be liable for any indirect or consequential damages, or for loss of profit, business, revenue, goodwill, anticipated savings or data, or third party claims except with respect to bodily injury (including death) and damage to real and tangible personal property for which Vendor is legally liable. For the purposes of this Section, "Contract Value" at any given point in time, means the aggregate value of purchase orders placed by SUD Life on the Vendor under this project.

5.37. Governing Law and Disputes

- a) The Bid and the subsequent Contract with the selected Bidder and OEM shall be governed in accordance with the Laws of India and will be subject to the exclusive jurisdiction of Courts in Mumbai.

5.38. Limitation on promotion

- a) The vendor shall agree to make no reference to the SUD Life for the procurement of products and services hereunder or the agreement in any literature, promotional material, brochures, sales presentation or the like without the express prior written consent of the SUD Life.

5.39. Indemnity

- a) The vendor shall, at its own expense, defend and indemnify the SUD Life against all third party claims for infringement of patent, trademark, design or copyright arising from use of products or any part thereof supplied by vendor. Vendor will provide infringement remedies and indemnities for third party products, on a pass through basis. The vendor shall expeditiously extinguish any such claims and shall have full rights to defend it therefrom. If the SUD Life is required to pay compensation to a third party as a result of RFP from any infringement, the vendor shall be fully responsible to pay such compensation along with all costs, damages and attorney's fees and other expenses that a court may finally award, in the event of the matter being adjudicated by a court or that be included in a vendor approved settlement. The SUD Life will issue notice to the vendor of any such claim without delay and provide reasonable assistance to the vendor in disposal of such claim, and shall at no time admit to any liability for, or express any intent, to settle the claim. The vendor shall also reimburse all incidental costs, which the SUD Life incurs in this regard.
- b) In the event of the vendor not fulfilling its obligations under this clause within the period specified in the notice issued by the SUD Life, SUD Life has the right to recover the amounts due to it under this provision from any amount payable to the vendor under this project.
- c) The indemnities under this clause are in addition to and without prejudice to the indemnities given elsewhere in this agreement.

SECTION 6 - TECHNO - COMMERCIAL SCORING

The commercial bid of the technically qualified bidders will be opened and the bidders will be ranked as L1, L2, L3, etc on the basis of their prices offered. Final offered price will be calculated on the basis of various items mentioned in BOM and estimated Infrastructure Hardware and Software Cost. (SUD Life will quantify the Infrastructure Hardware and Software Cost on the basis of Application Architecture with Infrastructure Hardware and Software Requirement submitted as part of Technical Specification by bidders).

There would be a Weightage of 70% to the Technical score and 30% to the Commercial price. The maximum marks (Total score) for Technical and Commercial proposals would be 100. It would be normalized as under for each bidder:-

$$\text{Total Score} = 0.7 \times T(s) + 0.3 \times F(s)$$

Where;

$$F(s) = (LP / BP) \times 100.$$

Acronyms:

- T(s) stands for technical score out of 100 for the bidder.
- F(s) stands for percentage of a bidder's commercial price compared to the lowest quoted price among the bidders whose commercial bids are opened.
- BP stands for Bidder's price.
- LP stands for lowest price among all the bidders.

The proposals will be ranked in terms of Total Scores arrived at as above. The proposal with the highest Total Score will be considered first for award of contract and will be invited for price and contract negotiation.

The bidders are requested to note the following:

- a) Techno Functional cut-off score would be 80%.
- b) The Solution's commercial scoring would also include 8 years TCO inclusive of H/W, Operating System Licenses & costing as mentioned in Contract form section 5
- c) Strictly conforming to the specifications as mentioned in the Tender should be quoted.
- d) Total unit cost to SUD LIFE will be decided on the basis of unit cost of the Investment Management System (IMS) and its Equipments inclusive of maintenance support for 8 years taken together.
- e) All standard (default) items / components and optional items / components, if any, should be separately and clearly mentioned. Detailed cost breakup should be furnished in the Price Schedule as per the format prescribed.
- f) Technical specifications of the software offered (against the requirements specified) as well as the Technical Details (in the prescribed format) should be furnished along with the Bid, for all the

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standard and optional items if any offered. Otherwise the offer would be treated as Non-responsive.

- g) Detailed product brochures, catalogues, technical literature, system/reference manuals, instruction booklets and all supporting documentation (in English language) **specific to the solution and other optional/dependent components** should be submitted along with the offer. Otherwise the offer would be treated as Non-responsive.
- h) Hard copies (in original) of as many - product brochures, catalogues, technical literature, system/reference manuals, instruction booklets, supporting documentation, installation and user manuals for all the components should be included in the offer.
- i) All software supplied should be legal and licensed and supplied on standard CD-ROM/DVD ROM media, with user documentation (English language versions).
- j) Any deviation from the specifications in the products offered should be separately brought out explicitly, in the column provided for this purpose. SUD LIFE reserves the right to accept or reject in part or full, any or all the offers without assigning any reasons thereof.

Annexure

FORM 1

**PROPOSAL FORM (TECHNICAL PROPOSAL)
(To be kept in the Technical Proposal Envelope)**

Date:.....

To:

**The Chief Executive Officer,
Star Union Dai-ichi Life Insurance Company Limited
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp Vashi Rly Stn. Vashi
Navi Mumbai 400703**

Gentlemen,

Re: Request for Proposal for procurement of Investment Management System (IMS)

Having examined the Proposal Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply and deliver Equipment/Software, in conformity with the said Proposal documents.

We undertake, if our Proposal is accepted, to deliver, install and commission the system in accordance with the delivery schedule specified in **clause 8.1 of Section 3.**

We agree to abide by the Proposal and the rates quoted therein.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988". We understand that you are not bound to accept the lowest or any Proposal you may receive.

Dated this day of 20....

(signature)

(in the capacity of)

Duly authorized to sign Proposal for and on behalf of

FORM 2

**PROPOSAL FORM (PRICE PROPOSAL)
(To be kept in the Price Proposal Envelope)**

Date:

To:
The Chief Executive Officer,
Star Union Dai-ichi Life Insurance Company Limited
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp Vashi Rly Stn. Vashi
Navi Mumbai 400703

Gentlemen,

Re: Request for Proposal for procurement of Investment Management System (IMS)

Having examined the Proposal Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to supply and deliver Equipment/Software, in conformity with the said Proposal documents for the sum of..... (*Total Proposal amount in words and figures*) or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Proposal.

We undertake, if our Proposal is accepted, to deliver, install and commission the system in accordance with the delivery schedule specified in **clause 8.1 of Section 3**.

We agree to abide by the Proposal and the rates quoted therein for the orders awarded by SUD LIFE.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that you are not bound to accept the lowest or any Proposal you may receive.

Dated this day of 20....

(Signature)

Duly authorized to sign Proposal for and on behalf of

(In the capacity of)

STAR UNION DAI-ICHI LIFE INSURANCE CO. LTD.

RFP for Investment Management System

CONTRACT FORM

THIS AGREEMENT made the ___ day of _____ between Star Union Dai-ichi Life Insurance Company Ltd. (hereinafter called "the Purchaser") of the one part and _____ (*name of the Bidder*) having its Registered Office at _____ (hereinafter called "the Bidder") of the other part: **WHEREAS** the Purchaser invited Bids for certain Goods and ancillary services viz. _____ (*brief description of Goods and ancillary services*) and has accepted a Bid by the Bidder for the supply of those goods and services at a sum of _____ (*Contract Price in words and figures*) (hereinafter called "the Contract Price"). **NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:**

1. In this Agreement words and expressions shall have the same meaning as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents of bid no. **SUD/IT/IMS/002 dated 1st July/12/June/11** shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - (a) Price Schedule submitted by the Bidder;
 - (b) The Schedule of Requirements;
 - (c) The Technical Specifications;
 - (d) The Terms and Conditions of Contract;
 - (e) The Purchaser's Notification of Award.
3. In consideration of the payments to be made by the Purchaser to the Bidder as hereinafter mentioned, the Bidder hereby covenants with the Purchaser to provide the goods and services and to remedy defects therein, in conformity in all respects with the provisions of the Contract.
4. The Purchaser hereby covenants to pay the Bidder in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract at the times and in the manner prescribed by the Contract.
5. Neither party shall disclose the confidential information to a third party. The parties will, at all times, maintain confidentiality regarding the contents of this Agreement and proprietary information including any business, technical or financial information.

STAR UNION DAI-ICHI LIFE INSURANCE CO. LTD.

RFP for Investment Management System

Brief are the components of the solution delivery, listed. Bidder must add/change if required to the below

Section A:

Description	Total Cost (Rs)
Core Modules Licenses - providing end to end investment solution having seamless integration of Front Office, Mid Office and Back Office Module, as per regulatory requirements A) UAT/Test Environment B) Production Environment C) DR Environment	
Implementation Charges - Base Module - Customization - Value Added Modules - Integration with other Systems of SUD for D) UAT/Test Environment E) Production Environment F) DR Environment	
Customization / Support Charges (Man-Day/Man Month rates)	
Annual Maintenance charges [After expiry of Warranty period] - Year 1 - Year 2 - Year 3 - Year 4 - Year 5	
Total Cost	

- A Brief Project Implantation plan with timelines should also be included in the same.

Note: -

Taxes: inclusive as per applicable.

Please mention all taxes whichever is applicable.

Please mention where amount is to be paid in currency other than INR

TOTAL VALUE: (Rs.) _____

DELIVERY SCHEDULE: As per purchase order.

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with their respective laws the day and year first above written.

Signed, Sealed and Delivered by the

Said..... (For the Purchaser)

In the presence of

Signed, Sealed and Delivered by the said..... (For the Bidder)

In the presence of

Reference Site details Format

Details	Reference 1	Reference 2
Name of the Company		
Address of the Company		
Contact details [At least 2 Contact details are to be provided]		
Contact 1 : Name		
Designation		
Landline No		
Cell No		
Email ID		
Contact 2 : Name		
Designation		
Landline No		
Cell No		
Email ID		
Total no. of Licenses Supplied		
Ref No & Date of the Order		
Quantity Ordered		
Quantity Supplied Till Date		

STAR UNION DAI-ICHI LIFE INSURANCE CO. LTD.

RFP for Investment Management System

Quantity Installed		
Quantity Operational		

Compliance Certificate

To
Star Union Dai-ichi Life Insurance Company Ltd.
Department of Information Technology,
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp. Vashi Rly. Stn, Vashi
Navi Mumbai - 400703

Dear Sirs,

Ref:

1. Having examined the tender document including all annexure, the receipt of which is hereby duly acknowledged, we the undersigned offer to supply, installing, commissioning and maintaining Investment Management System at Star Union Dai-ichi Life Insurance Company Ltd. in conformity with the said tender document and in accordance with our proposal and the schedule of prices indicated in the price bid and made part of this tender.
2. If our bid is accepted, we undertake to complete the project within the scheduled time lines.
3. We confirm that this offer is valid for 180 days from the last date for submission of tender document to Star Union Dai-ichi Life Insurance Company Ltd.
4. This bid together with your written acceptance thereof and your notification of award shall constitute a binding contract between us.
5. We undertake that in competing for and if the award is made to us, in executing the subject contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".
6. We agree that Star Union Dai-ichi Life Insurance Company Ltd. is not bound to accept the lowest or any bid that Star Union Dai-ichi Life Insurance Company Ltd. may receive.
7. We have never been barred/black-listed by any regulatory /statutory authority in India.

SIGNATURE
(Name & Designation, seal of the firm)

