**Annexure VIII**

**Details of Technical Bid**

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| **Section (A) : Experience in implementation of the Actuarial software system (20/100)** |
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| Experience in Implementation of actuarial software system : Experience and credentials of the Bidder in actuarial software system implementation for Life Insurance companies in India and abroad |
| Implementation of actuarial software system :  Experience in integration of life insurance products into the actuarial software system |
| Training and Handholding : Experience in providing training and handholding life insurance companies in implementation of actuarial software system appropriate for the Indian/EV determination and other jobs as specified in Scope of work and commitment to train and handhold LICI team in integration of products to the actuarial software system |
| Experience of the Bidder in implementation of EV/IEV framework in India and/or outside India. |
| Experience of the Bidder in implementation of the Indian Statutory Regulatory framework in the actuarial software system for life insurers. |
| Experience of the Bidder in implementation of other jobs mentioned in scope of work |
| **Section (B) : Approach of Bidder towards implementation of the Actuarial Software system by submitting a detailed roadmap including intermediate milestones and timelines for each of the jobs mentioned in Scope of work (65/100)** |
| Detailed roadmap including intermediate milestones and timelines clearly specifying the methodology the Bidder would adopt for developing models, validation and testing of outputs while integrating LIC’s 80 products of both Individual and Group business into the actuarial software system. |
| Detailed roadmap including intermediate milestones and timelines clearly specifying the methodology the Bidder would adopt towards implementation of IEV framework and other related jobs as per APS-10.This must include the actuarial software system readiness for generation of IEV numbers for IPO purpose and automated report generation by the software. |
| Detailed roadmap including intermediate milestones and timelines clearly specifying the methodology the Bidder would adopt towards implementation of statutory valuation framework and other reporting requirements |
| Detailed roadmap including intermediate milestones and timelines clearly specifying the methodology the Bidder would adopt towards implementation of other jobs as per the Scope of Work |
| Estimated timelines specifying intermediate milestones for all works |
| **Section (C) : Key Personnel and Human Resources (10/100)** |
| Human Resources and experts for implementation of software  Availability of full time and adequate IT experts with the Bidder for integration of products into actuarial software system |
| Number of full time qualified actuaries working with the Bidder and other experienced consultants for IEV calculations & related works and other jobs as mentioned in scope of work. |
| **Section (D) Infrastructure and Local Support (5/100)** |
| Infrastructure is defined as:  (i) Office preferably in Mumbai  (ii) Client support infrastructure including on line support for problem resolution |
| **Section (E) Any Additional information and details** |

Important Notes:

It may be noted that the Bidder must commit to integrate at least 80 LICI products

in the actuarial software system as specified by LICI failing which their bid shall be summarily rejected. It is also mandatory for the Bidder to respond to each of the items mentioned

above except Section (E).