

**REQUEST FOR PROPOSAL(RFP)
FOR PROCUREMENT,
IMPLEMENTATION AND SUPPORT OF
ENTERPRISE RISK MANAGEMENT
(EGRC) SOFTWARE**



आपत्काले रक्षिष्यामि

GIC Re

भारतीय साधारण बीमा निगम

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SECTION – I REQUEST FOR PROPOSAL (RFP)

1. INTRODUCTION

General Insurance Corporation of India (GIC Re), designated “Indian Reinsurer”, is a Government of India Company and has been catering to the needs of Indian General Insurance Industry for the past four decades. GIC Re also transacts reinsurance business with foreign insurance and reinsurance companies. GIC Re has been leading the reinsurance programs of several insurance companies in India and the neighboring SAARC countries, South East Asia, Middle East and African continent. To offer its international clientele easy accessibility and efficient service, GIC Re also operates from its branch offices in London, Kuala Lumpur, Dubai, a representative office at Moscow and a subsidiary in South Africa.

2. OVERVIEW

GIC Re's adopted vision is to be a leading global reinsurance and risk solution provider. To achieve the said vision, GIC Re has planned in one of its mission statements “Applying state of the art technology, processes including Enterprise Risk Management (ERM) and innovative solutions”. GIC Re has implemented an Enterprise Risk Management Framework. The risks applicable at the enterprise-wide level as well as for each department including three foreign branches located at UK, Dubai and Malaysia have been identified, the control gaps applicable to each risk has been documented in the Risk Universe. GIC Re also has an ERM Policy and procedure manual in place.

ERM process is dynamic in nature. The risks identified will be regularly monitored and reported to the senior management. For the purpose of facilitating, tracking and reporting on a firm-wide basis of the risk and control assessment process, GIC Re invites bids for implementation of an ERM solution, a complete turnkey solution which includes Design, size, procure, install, Implement and support software and other components.

The advantages expected from the project are:

- Robust Enterprise-wide risk management framework commensurate with the changing business and risk environment of the organization.
- Establishment of a comprehensive governance structure.
- Assessment, monitoring, reporting and management of various risks inherent in the business.
- Gearing up to meet international risk management standards.

3. **REGISTRATION OF SERVICE PROVIDERS / VENDORS**

Besides selecting a Service Provider/ vendor for the above said requirements, a panel of eligible and capable Bidders will also be created by shortlisting them based on the prequalification and technical criteria in this exercise. The service provider/vendor so selected will be part of a list of 'Registered Service Providers / Vendors' for **PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE** to GIC Re. This list will be valid for a period of three years from the date of its publication on the GIC Re website.

4. **SCOPE OF WORK**

I. **Overall Enterprise Risk Management Solution (ERMS) requirements:**

Design, size, procure, configure, implement, verify the data quality, test the reports, and manage the software for an Enterprise Risk Management Solution encompassing the following modules/functions: -

1. Risk and control self-assessment (RCSA) - Workflow based system for creating risk and control and assessing the same based on matrix defined.
2. Capability to create risk and control library.
3. Control monitoring and test effectiveness of controls, (Manual/Automatic)
4. KRI definition and monitoring process - Workflow based system for creating Indicators for Key Risks and would also facilitate in collection, reporting and analysis of the indicators.
5. Key Risk Indicator definition, with thresholds, profile, linkage to loss data and risks and/or controls etc.
6. Build capabilities to aggregate various KRIs and automation of KRIs from data sources available.
7. To integrate the Key Risk Indicator Module of the proposed solution with GIC's Backend Systems, i.e. SAP ECC and SAP BW to capture financial data on the pre-defined schedule.
8. Automate loss data capture - Workflow based system for loss capture, reporting, analysis, classification collection and analysis of "Near-miss" data.
9. Upload and carry out mappings of Organization Structure, Operational Structure and Risk structures.
10. Designing and configuration of data reporting workflow.
11. Issue and Action - A workflow-based system to record issues and actions emanating out of various assessments. The system is also expected to provide the functionality to track the items to closure.
12. User Management and Application Security
13. Rules engine.

14. Meta data & Risk Structure Classification and amendments thereto.
15. Historical data migration and capturing of dimensional and other required data for past data.
16. Auto Escalation capability through Email / SMS notification to be configured into the system for open action items.
17. Audit trail - involves details of addition, deletion or modification of records or record information along with history of changes.
18. All actions and activities performed within the system should have a full audit trail that not only simplifies troubleshooting and problem resolution but also provides an audit document to pinpoint accountability.
19. The Solution should capture history and record of all configurations, programmatic changes and system modifications done in the software and the user who made them.
20. A comprehensive training methodology document and the training should be arranged to cover all the functionalities of the solution implemented.
21. Business Intelligence - A multi-dimensional reporting layer that provides combinational analysis of the above elements to construct various dashboards that can be drilled down to the required level of analysis.
22. Dash Boards, and reporting – (Multiple scheduling techniques / Reporting of results including highlighting issues)
23. Automated Notifications
24. Reference data – Ability to assemble/view/operate records in multi- dimensions/combination of dimensions.
25. Security – Involves Authentication, Authorization, Data access control, encryption, and other security parameters for ERMS data security.
26. To provide the details mentioned in the **Annexure I Sheet1 and Sheet 2** and adhere to the technical and functional specifications provided therein.
27. Provide an overview of the implementation project plan along with risk management, Quality assurance and Change management plan, Capacity plan defining the expected architecture, operating environments, hardware requirements, and software configuration.
28. Technical specifications of the hardware required. Hardware will be provided by GIC Re.
29. Install and implement the software on the private cloud environment Hardware provided by GIC Re at its Data Centre.
30. Setting up of test and Production environments.
31. Supporting servers at DR Site as well in the System Landscape at GIC Re and manage whenever there is a need for it and the Disaster Recovery protocols are activated.
32. Providing bug patches or upgrades with knowledge transfer to GIC Re's staff at no additional cost

to GIC Re during the contract period.

II. Detailed Enterprise Risk Management Solution (EGRC) requirements:

1 Migration of existing RCSA data

Migration of data from GIC Re's existing ERM system. The successful bidder shall need to provide a template and format consisting of all fields that are available in existing systems, in which GIC Team can provide or generate the necessary data in Excel/CSV format to migrate, which can be fed into the new ERMS.

2 Business Structure Module

2.1-Dimensional Data

- Upload and carry out mappings of Organization Structure, Operational Structure and Risk structures.
- System should have reasonable number of dimensions of structures or hierarchies to support basic organization of the information onto any one-off at least a selection of 10 hierarchy structures. (For example: - business units' hierarchy, process structure, geographical hierarchy, product structure, risk library structures). The software should support risk management capabilities across all GIC's locations and should support foreign currency and its conversion.
- Multi- Hierarchy Structure Management with the facility to split, change, merge, edit and creation of units and codified data points. For example, with business changes, there should be the ability to split or merge loss and risk data/MIS.

2.2 Loss Data Module –

- Historical Loss data migration and capturing of dimensional and other required elements for past data.
- Workflow based loss data capture, analysis, and classification and resolution process.
- Meta data Classification and amendments thereto.
- Designing and configuration of data reporting workflow.

2.3 Key Risk Indicators Module –

- Key Risk Indicator definition, with thresholds, profile, linkage to loss data and risks and/or controls etc.
- Build capabilities to aggregate various KRIs and automation of KRIs from data sources available.
- Meta data & Risk Structure Classification and amendments thereto.

2.4 Risk and Control Assessment Module –

- Historical RCSA data migration and capturing of dimensional and other required data for past data.
- Capability to create risk and control library.
- Capability of risk and control assessments based on matrix defined across dimensions selected by the GIC Re.
- Designing and configuration of data reporting workflow.
- Capability to aggregate and present risk and control ratings across various dimensions.
- Capability of defining and maintenance of assessment matrix.
- Meta data Classification and amendments thereto.

2.5 Issue & Action Plan Module –

- Issue & Action Plan Module capable of being linked to RCSA, KRI, Control Testing and Loss Data Module as well as working on standalone basis.
- Ability to define action plan with timelines and fixed accountability.
- Auto Escalation capability through Email / SMS notification to be configured into the system for open action items.
- Customization, parameterization, gap-Identification, and resolution for ERMS.

2.6 User Administration Module –

- Create new users, user roles and position matrix to ensure role access on known basis.

2.7 User Acceptance Test (UAT) –

- UAT will be done module wise.
- The test cases replication in test environment will be done by the successful bidder.
- The successful bidder will assist the Corporation in conducting a “User Acceptance Test”

(“UAT”) testing for the purpose of ensuring that all the functionality requested for by the Corporation is available and is functioning accurately.

- The successful bidder shall assist the Corporation in preparing test cases including test data. This would involve formulating the test plans, test calendars, test schedules (day- end, month-end etc.), test cases, defining the acceptance criteria, monitoring the testing on a day-to-day basis’, timely resolution of gaps, errors, bugs reported during testing and providing continuous support to the users for the UAT and acceptance testing. The acceptability rests with the Corporation but the end-to-end support for the same will have to be provided by the successful bidder.
- The successful bidder will assist the Corporation in conducting all the tests and analyzing / comparing the results. successful bidder shall provide 2 full time resources conversant in all business areas, for troubleshooting during the entire UAT process.
- Any deviations / discrepancies / errors observed during the testing phase will be formally reported to the successful bidder and the successful bidder will have to resolve.
- The successful bidder will be responsible for maintaining appropriate program change control and version control for all the modifications / enhancements carried out during the implementation / testing phases.
- The successful bidder will be responsible for providing and updating system & user documentation as per the modifications.

2.8 Reports

- Standard risk management reports such as top risk dashboard, historical trend analysis for risk etc.
- The successful bidder shall provide the standard reports commonly used in the ERMS with facility of end user being able to create queries/reports with ease. In addition to this, additional unique reports specific to the Corporation are required with drill down facility to meet internal and regulatory reporting requirements e.g., Control Reports, ERM Reports, Indicators Reports, Issue Reports, Loss Event Reports, Risk Reports, Scenario Report, and Testing Dashboard etc. These can be finalised with the successful bidders during implementation phase.

2.9 Dashboards

- Successful bidder to provide rich visualization capabilities (e.g., risk heat maps, dashboards and interactive graphs for different target audiences) to help identify and monitor risks or the successful bidder may propose their own dashboarding or analytics solution and integrate to provide the required capabilities.

- A customizable alert engine for automating the monitoring of trends in risk exposure and provides early-warning alerts so that proactive measures can be taken.
- The dashboards and reports should have drill down capabilities.
- Reports should be configured in various combinations of key dimensions identified areas (like losses exceeding a threshold, regulatory penalties, worsening KRIs, Adverse residual risk ratings, etc.)

2.10 Audit Trails

All actions and activities performed within the system should have a full audit trail that not only simplifies troubleshooting and problem resolution but also provides an audit document to pinpoint accountability. The application architecture should also provide for easy drill down and scale up of information. Business logic should be available and verifiable "as of" a particular point in time to support comprehensive auditing requirements" There should also be proper audit trail of addition, deletion, modification, activation, deactivation etc. of users and their system rights. In addition, there should also be proper audit trail of addition, deletion, modification, at the record level showing the changes, users, and date and time stamp.

3 User Licenses

Sixty Concurrent User Licenses are to be procured by GIC Re. This should include users with different authorisation levels i.e. admin user, core user, end user, designer etc.

The licenses are required to be provided on perpetual basis and one-time cost is to be quoted by the bidders. During implementation phase, the successful bidder is required to develop/customise on GIC Re hardware. The cost of licenses that are required in the Implementation and installation phase must be borne by the successful bidder.

4 Integration with Backend systems

The bidder must ensure that the proposed system is able to capture and utilize static data associated with counterparties, products, accounts etc. from the existing application such as Core SAP Software used in the Company. The successful bidder will be responsible for integration between existing storage infrastructure and ERMS. The bidder must integrate the Key Risk Indicator Module of the proposed solution with GIC Re Backend Systems, i.e. SAP ECC and SAP BW to capture financial data on the pre-defined schedule. The successful bidder must design input/upload format required by the proposed solution for all integration purposes during the implementation as well as support phase.

5 Systems Specifications Requirement Study

The successful bidder is expected to depute functional and technical analysts to work. The successful bidder will conduct a detailed system requirements study and conduct workshops, if needed, with the users of the Corporation for deeper requirement analysis based on scope of work prepared by GIC Re. These workshops should provide a Functional Requirements Specification (FRS) and must comply with the functional specifications and System Requirement Specification (SRS) document relating to the functionalities as required to support the various products, processes, identified risk and relevant controls. The FRS must also include all the areas where the successful bidder is suggesting a work-around. Successful bidder is expected to prepare detailed documentation, presentation, workflows for the business processes affected due to implementation of ERMS.

The successful bidder shall provide the FRS & SRS to GIC Re for review and any comments or suggestions of GIC Re will be incorporated therein. The successful bidder shall further move ahead, after the successful signoff by the GIC Re Team.

6 Gap Identification and Resolution

The successful bidder will be responsible for gap identification and resolution to:

- Provide all functionalities as mentioned in the scope of work.
- The successful bidder will provide GIC Re with the gap identification report along with the necessary solutions to overcome the gaps and the time frames.
- The successful bidder will ensure that gaps identified at the time of testing will be immediately resolved within the timelines agreed.
- The successful bidder shall resolve gaps by customizing the proposed solution by way of modifications / enhancements, as necessary.
- The successful bidder will give adequate time to GIC Re for reviewing the gap report.
- The successful bidder will incorporate all the suggestions made by GIC Re to the gap report.

7 Parameterization / Customization of software

The successful bidder shall be responsible for accuracy of the parameters set according to business needs of GIC Re.

The cost of all customizations is required to be included in the Commercial Bid and GIC Re will not make any additional costs for customization throughout the term of the contract. As this is a fixed bid and all necessary customizations based on the functional requirements specified in the RFP will need to be conducted by the successful bidder.

Enhancements provided by the Vendor would include changes in the software due to Statutory and Regulatory changes and changes required due to changes in industry practices in India and/or abroad or any other requirements of GIC Re, which will need to be provided at no extra cost to GIC Re for the entire period of the contract. It shall also include all the functionalities mentioned in the Functional Requirements.

8 Compulsory Trainings:

The successful bidder mandatorily will have to provide training (separate modules for core users and end users) at least once a year as per GIC Re's requirement as part of the scope of work, at no extra cost, during the entire contract period. The successful bidder must train the identified users in all the modules and processes related to the Scope of Work. Proposed Training Plan should be a part of the proposal as per the format provided in the Technical bid format **Annexure VIII**. Bidder is required to indicate all-inclusive cost of the training as part of the Commercial bid as per format provided in **Annexure X**.

The successful bidder will be responsible for providing the users with the requisite training material in both hard and soft copies. The onus of preparing the training material will be on the Successful bidder. The above training is an indicative requirement, and the successful bidder may propose an enhanced training program as per their respective standards.

9 Support

a. Support Post Go-Live

On-site support to be provided by the successful bidder directly deputing one full time skilled resource on – site for a period of **One Year** post go live date and Offsite Support for 4 years. The Go-live date must be provided by the successful bidder to the Corporation on a certificate/ letter head of the company which will mark the start date for license period and initiate the support phase post implementation of the complete Scope of Work.

b. Maintenance and Support Services

The Software Maintenance and Support Services contemplated herein shall be provided for all Licensed Software implemented by the Solution Provider itself for a period of 5 years post go-live stage. The Successful bidder shall ensure that they render both on-site and off-site maintenance and support services to the Corporation which comprises of On-Site support for one year and off-site support for four years post on-site support.

All upgrades/patches in the application should be provided and carried out in the support phase

without any additional cost to GIC Re.

c. Service Availability

The Normal working hours of service are Monday-Friday 10:00-18:00 hrs, but for scheduled activities (for e.g. Basis activities, DR drill, server maintenance, etc.), the selected bidder should extend his support services beyond such normal working hours.

Incident Management

Incidents will be categorized as follows:

- Data Entry Errors, Validation Checks, Report enhancements, Authorization Error. Runtime Error Analysis, etc.
- Job Scheduling, Minor Configuration Error, User Creation, User Role assignments, etc.
- Response Time: Response time refers to how quickly bidder’s support team will acknowledge with suggested solution to an issue.
- Resolution Times: A resolution time refers to how long it takes from the time an issue is logged until it is fully resolved.
- All times are from the beginning of the occurrence of the event when logged. Thus, in an emergency, a response is required in one hour’s time from the raising of incident for occurrence of the event and solution must be provided, and the problem has also to be solved within a day of the occurrence of the event. Penalties associated with missed deadlines are provided elsewhere in this document.

The Incident management and will be monitored as per the Proposed Service level summary given below:

Priority	Definition	Response Time	Resolution Time including Response Time
Emergency/Very High/ Critical	<ul style="list-style-type: none"> • Entire organization is affected. • Core business process cannot be carried out. • Security violation. • Incident has serious impact on critical tasks and no workaround is available. 	1 hours	1 day
High	<ul style="list-style-type: none"> • System cannot function as designed or installed • Compliance timeline is affected. • Multiple users or departments are directly affected. 	1 day	2 days

Medium	<ul style="list-style-type: none"> • Small number or small group of users are directly affected. • Isolated incident. • Degraded performance and/or is difficult to use. 	2 days	3days
Low	<ul style="list-style-type: none"> • User requests general information, service, or consultation. • Cosmetic enhancements • Report enhancements 	3 days	4 days

10 Deliverables

Sr. No.	Deliverables	Details
1.	Project Inception Report	Detailed project plan for design and implementation of solution covering all activities and related work products
2.	Functional requirement Specification (FRS) and System requirement Specification (SRS)	The successful bidder based on scope of work provided by GIC Re would design a Functional Requirement Specification (FRS) and System Requirement Specification (SRS) document that would be signed off by GIC Re
3.	Implementation	Implement all the functionalities as per the SOW and FRS.
4.	User Acceptance Testing Report	Unit and integration Testing Plan and Procedure. Testing report with fail pass results and plan to fix the defects. Unit and integration Testing Completion Report.
5.	Application Manuals	1 Technical Operations manual for applications 2. User manuals for application
6.	Training Deliverables	A comprehensive training methodology document, training material, manuals and completion reports.

7.	Quarterly reports during the support period	<ol style="list-style-type: none"> 1 Consolidated SLA Compliance Report 2 Log of preventive / break-fix maintenance undertaken. 3 Summary of changes undertaken including major changes like configuration changes, release of patches, database reorganization, storage reorganization, etc. and minor changes like log truncation, volume expansion, user creation, user password reset, etc. 4 Summary of incidents reported like Application/component failure. 5 Bug/ defect resolution reports including the analysis of bugs / defects resolved, pending, completion time, responsiveness, concern areas etc. 6 Change Request Logs with their resolution status. 7 Incident Reporting (as and when it occurs)
8.	Gap identification report	Gap identification report along with the necessary solutions to overcome the gaps and the time frames

11 Technical Bid:

The Technical bid should provide detailed information (in the same order) covering the following:

1. Name of the proposed ERM Solution(s) and all its modules
2. Experience of the firm
 - Organization Structure of the consultant, such as, legal entity, headquarters, offices in India and outside, staffing for this project.
 - Detailed description of GRC implementations, carried out by the bidder in terms of project scope, duration, project size and client profile, particularly in an insurance/reinsurance firm.
3. Explanation in Adherence to product capabilities (Functional) (Refer **Annexure I**, Sheet 1)
4. Explanation in Adherence to product capabilities (Technical) (Refer **Annexure I**, Sheet 2)
5. Describe Project Management methodology, clearly indicating the composition of various teams, Project Plan with milestones, the time frame of completion of different activities of the project, implementation plan, software design and customization plan, UAT plans, technical support plan etc.

6. Maintenance and Support Plan
7. Quality and Competence of Staff:
 - A profile of each member of the team for this project giving, basic qualifications, years of experience and details of experience in GRC implementations, particularly experience in GRC implementations in an insurance/reinsurance firm.
 - The project team should consist of at least one consultant from the ERMS vendor who has experience in implementing the ERM solution in a Insurance/Reinsurance company.
8. Technical presentation demonstrating in depth understanding of GIC’s project requirements and covering detailed broken-down activities to be performed, effort estimation, manpower to be deployed, planning, design, and time frame.
9. The bidder should share the official and authentic license definition of the proposed product.
10. List of Deliverables as per the ‘Scope of Work’.

5. IMPORTANT DATES

Event / Activity	Date / Time
Release of Request for Proposal (RFP)	22 nd April 2021
Pre-bid Meeting	29 th April 2021
Last Date and Time for receipt of Queries from Bidders through e-mail**	30 th April 2021
Last Date and Time for Submission of e-Tender Bids	17 th May 2021, 02:30 PM,
Opening of Pre-qualification and Technical Bids	17 th May 2021, 02:45 PM,
Presentation by individual Bidders	If required date will be intimated by email.
Opening of Commercial Bids	To be intimated to the Technically Qualified Bidders and published on website

** Queries are to be submitted at E-mail: itmg@gicofindia.com (No queries will be accepted on telephone or through any means other than e-mail.) and clarifications on queries will be uploaded on the GIC Re website www.gicofindia.in after last date of receipt of queries. The queries are to be submitted by the bidders in the format given below: -

Sr. No.	Page No.	Clause from the RFP	Amendment / Clarification desired in the clause
1.			

SECTION – II: INSTRUCTIONS/ GUIDELINES TO BIDDERS

1. **BINDING TO ALL - TERMS & CONDITIONS**

The Bidders are advised to submit the bids strictly based on the terms and conditions and specifications contained in this RFP including amendments, if any, issued by GIC Re prior to the date of submission of the Bids. The formats prescribed in this RFP should be scrupulously followed by the Bidders. Bids that do not comply with the terms and conditions hereof or are incomplete are liable for rejection. The Bidder must take due care and caution in this regard. Since the nature of this procurement is such that the order cannot be split, hence, the whole order will be awarded to a single Bidder only.

2. **PRE-QUALIFICATION CRITERIA (POC)**

1. The bidder should be a registered company in India.
2. The Original Equipment Manufacturer (OEM) can bid directly or their authorized partner can submit a bid based on the Authorization letter from the OEM.
3. Either the Bidder or Original Equipment Manufacturer (OEM) or the Product should have at least one of the following accreditations ISO 9001, SEI CMM 5, ISO 27001 or BS 7799.
4. The bidder should have a minimum annual turnover of Rs. 50 Crore for each of the last three financial years as per their audited balance sheet.
5. The participating bidder should not have been blacklisted by Government of India/ Banks/ PSU/ BFSI/Govt. Organizations in India during last three years.
6. The bidder should have experience of implementing Proposed solution of the quoted OEM anywhere globally (minimum 5 companies)
7. Proposed ERM (enterprise risk management) Solution(s) should have at least one live installation in insurance / reinsurance companies World-wide.
8. Proposed ERM Solution(s) should be listed in reports of Gartner / Forrester or equivalent leading information technology research and advisory company in any of the last three years.
9. The bidder should have technical support centre in India to be able to provide onsite support in India and offsite technical support, round the clock.
10. The Bidder should submit Integrity Pact Agreement signed by the authorized representative of Bidder with office seal. The Agreement will be counter-signed for and on behalf of GIC Re after opening of the Pre-Qualification cum Technical e-Tender.
11. The Bidder should submit Code of Integrity.

Note: The supporting document for the above pre-qualification criteria should be of the bidder or its parent company.

Documentary evidence for Pre-Qualification criteria as per **Annexure – III** which are briefed as below

:-

- PQ 1. The Bidder should submit the Certificate of Incorporation.
- PQ 2. The Bidder should submit the Authorization Letter from the OEM
- PQ 3. The Bidder should submit the Relevant certificate.
- PQ 4. The Bidder should submit the Audited balance sheets or certificate from the auditor for the past three (3) years
- PQ 5. The Bidder should submit the Undertaking from Bidder as per **Annexure VI**.

- PQ 6. The Bidder must submit at least five customer reference certificates /self-declaration in the format as per **Annexure IV**.
- PQ 7. The Bidder must submit customer reference certificates /self-declaration in the format as per **Annexure V**.
- PQ 8. The Bidder should submit the Relevant proof.
- PQ 9. The Bidder should submit the List/Details of technical support centers in India with complete addresses and contact numbers.
- PQ 10. The Bidder should submit the Integrity Pact Agreement as per **Section II** of the RFP.
- PQ 11. The Bidder should submit the Code of Integrity as per **Annexure- VII** in the RFP.

3. METHOD OF BID SUBMISSION

The Bidders are required to submit their respective bids as per the instructions given in **Annexure II**.

- 3.1** All Bids are to be submitted online on the website <https://gicre.eproc.in> as e –tenders (herein referred to as bids/e-tenders). No bid shall be accepted off-line. The bids shall be received only “online” on or before the scheduled date and time of bid submission.
- 3.2** The bids received after the specified date & time for receipt of bids shall not be considered.
- 3.3** Pre-Qualification criteria (PQC) is to be uploaded online as per **Annexure III**. Further, on request original documents should be produced failing which the bid/ e-tender is liable for rejection.
- 3.4** Technical Bid as per **Annexure VIII** and other documents sought along with the technical bid are to be uploaded online.
- 3.5** Commercial bid as per **Annexure X** is to be submitted online.
- 3.6** The Successful bidder shall submit the Service Level Agreement as per **Annexure XI**
- 3.7** The Successful Bidder shall submit the Performance Bank Guarantee (PBG) as per the **Annexure XII**.
- 3.8** A self-signed and stamped scanned copy of EMD deposit through NEFT/RTGS or Bank Guarantee from any of the commercial bank as stipulated in **Section-II Point 4** below should be uploaded on the E-procurement portal.
- 3.9** Undertaking by the Bidder as per the **Annexure – VI** shall be made on the letter head of the bidder’s company, duly signed by authorized official along with the seal of body corporate and shall be uploaded online.
- 3.10** In the e-tender system, after uploading the bid, the Bidder need not send any documents (hard copy) to the tender inviting authority before opening of technical bid/price bid. If required, after opening of bid, the authenticity of the uploaded documents would be verified by the tender inviting authority. As such on request original documents should be produced failing which the bid/ e-tender is liable for rejection.

4. EARNEST MONEY DEPOSIT (E.M.D.)

- Every Bidder, except those eligible for EMD waiver as mentioned in Section-II Point 4, shall submit non-interest bearing **EMD of ₹ 8,00,000/- (Rupees Eight Lakhs only)**.
- The Bidder must deposit Earnest Money Deposit in the form of the RTGS /NEFT into the account of “General Insurance Corporation of India” as per details given below.

Sr. No.	Details of Bank Account	
1.	Name of Beneficiary	General Insurance Corporation of India
2.	Type of Account	Current

3.	Account Number	001020100010245
4.	Name of the Bank	Bank of India
5.	Name of the Branch	Churchgate, Mumbai
6.	Address of Branch	Eros Building, Churchgate, Mumbai – 400020
7.	MICR Code No.	400013014
8.	IFSC Code No.	BKID0000010

- The RTGS/ NEFT transaction should have been done at least 2 days before the final submission of the bid.
- The EMD will not carry any interest.
- No previous dues of the Bidder shall be adjusted towards the above transaction of EMD.
- Micro and Small Enterprises (MSEs) as defined in MSE Procurement Policy issued by Department of Micro, Small and Medium Enterprises (MSME) or as registered with the Central Purchase Organization or the concerned Ministry or Department are exempted from payment of EMD. For availing such exemption Bidder must submit the current relevant certificate.
- The Bidder shall use a particular RTGS/NEFT transaction for this RFP only, otherwise his bid will be rejected.
- The account from which the EMD amount is to be deposited/transferred should be in the name of Bidder/authorized person of the Bidder who has digitally signed the bid.
- Refund of EMD in respect of unsuccessful Bidder will also be made to that specific account only from which the EMD was received.

4.1 Forfeiture of EMD

The EMD submitted by the Bidder will be forfeited in the following circumstances–

- a) if the Bidder withdraws the bid after acceptance by GIC Re; or
- b) if the Bidder withdraws the bid before the expiry of the Bid validity period; or
- c) if the Bidder Violates any of the provisions or the terms and conditions of the Bids.
- d) If the Bidder alters its Bids during the Bid Validity Period
- e) In case of the successful Bidder, if the Bidder fails to furnish the Service Level Agreement (SLA), Reciprocal Non-Disclosure Agreement (NDA), Integrity Pact, Code of Integrity, Deed of Indemnity and/or Performance Bank Guarantee (PBG) in accordance with provisions, terms, and conditions of this RFP.

4.2 Refund of EMD

- a) EMD of the successful Bidder shall be refunded after delivery and verification of all the system/equipment and execution of Service Level Agreement (SLA), Reciprocal Non-Disclosure Agreement (NDA), Deed of Indemnity, Integrity Pact and Performance Bank Guarantee ('PBG').
- b) In case of unsuccessful Bidders, EMD would be refunded after final selection of successful Bidder.
- c) In case of rejection of e-tender/ unsuccessful e-tender, the EMD will be refunded to the Bidders after intimation of rejection of e-tender.

5. PREFERENCE TO MICRO AND SMALL ENTERPRISES (MSEs)

This shall be strictly in terms of the mandates of the Public Procurement Policy for Micro and Small Enterprises (MSEs) Order, 2012.

- a) For the purpose of this clause, Micro and Small Enterprises ("MSEs") shall be as defined by The Micro, Small and Medium Enterprises Development Act, 2006 (as amended from time to time)

- b) MSEs shall be given the tender document free of cost.
- c) MSEs shall be exempted from payment of earnest money deposit (EMD) subject to furnishing of relevant valid certificate for claiming exemption.
- d) A purchase preference of 20 % of the total tendered value is reserved for MSEs quoting price within price band of L1+15 (fifteen) percent by bringing down their price to L1 price.
- e) A purchase preference of 4% (i.e., 20% of the amount specified in sub-clause 5 above) is reserved for MSEs owned by Schedule Caste (SC)/Scheduled Tribe (ST) entrepreneurs. For the purpose of this clause MSEs would be treated as owned by SC/ST entrepreneurs in the following cases:
 - i. In case of proprietary MSE, proprietor(s) shall be SC/ST.
 - ii. In case of partnership MSE, the SC/ST partners shall be holding at least 51% (fifty-one percent) shares in the unit.
 - iii. In case of Private Limited Companies, at least 51% (fifty-one percent) share shall be held by SC/ST promoters.

MSE's must, along with their bid, provide proof of their being registered as MSE (indicating the terminal validity date of their registration) for the item tendered, with any agency mentioned in the notification of the Ministry of Micro, Small and Medium Enterprises (Ministry of MSME) as well as of being owned by SC/ST entrepreneurs.

6. SPECIAL CONDITIONS FOR STARTUPS

This shall be strictly in terms of the mandates of the Department of Industrial Policy and Promotion.

- a) For the purpose of this clause an entity shall be considered a Start Up in the following cases:
 - i. Up to five years from the date of its incorporation/ registration.
 - ii. If its turnover for any of the financial years has not exceeded ₹ 25 crores (Rupees Twenty-five crores).
 - iii. It is working towards innovation, development, deployment or commercialization of new products, processes or services driven by technology or intellectual property.

Provided further that in order to obtain benefits, a start-up so identified under the above definition shall be required to obtain a certificate of an eligible business from the Inter-Ministerial Board of Certification.

- b) Startups shall not be eligible for any kind of relaxation as far as quality or technical specifications mentioned in the RFP are concerned.
- c) Startups shall be given relaxation of 3 crores as far as prior turnover is concerned.
- d) Startups shall be given relaxation of 1 year as far as prior experience is concerned.

7. OPENING OF PRE-QUALIFICATION AND TECHNICAL BID

Bidder should follow the server time being displayed on Bidder's dashboard at the top of the tender site, which shall be considered valid for all actions of bid preparation, bid submission, bid opening etc., in the e-tender system.

The encrypted bids received will be decrypted and opened online, on the scheduled date and time at the address (mentioned in the covering page of this RFP) in the presence of those Bidders who have submitted the bid and wish to remain present. The Bidders are required to send their representative/s who is/are vested with powers to take decision. The authorized representative should bring a letter on Bidder's letterhead authorizing him/her to attend the bid-opening. Without this letter, he/she may not be allowed to attend the bid-opening meeting. After evaluation of bid, all the Bidders will get the information regarding bid status. Thereafter, a system generated email confirmation will be sent to all Bidders. The Bidders can check information regarding the status of their bids and ranking on e-procurement portal.

8. PROCEDURE FOR PROCESSING THE BIDS

- a) Documents containing Pre-Qualification and Technical bids would be opened on the specified date and time.
 - b) Technical bids will be evaluated of only those Bidders who have met the Pre-Qualification criteria. The documents submitted by the bidders would be evaluated by the Technical Committee of GIC Re based on the Scorecard provided at the **Annexure IX**. The committee will give score card based relative marking to the technical bid from the bidders keeping in mind factors like relevance to GIC Re's portfolio, product profile, features, technical support, etc. Bidders should therefore provide detailed explanation and supporting documents to assist the committee in rating the proposal.
 - c) The cost associated in preparing the bids including any travel required related to this e-Tender is to be borne by bidders.
 - d) The documents submitted by the Bidders would be evaluated by the Technical Committee of GIC Re. Bidders with score 70 marks and above on the parameter defined in **Annexure IX** will be shortlisted.
 - e) Commercial bids would be opened of only those Bidders who have been qualified in technical bid. The authorized Signatory of shortlisted Bidders who wish to remain present for financial bid opening should bring a letter on Bidder's letterhead authorizing him to attend the Financial bid opening. The time, place and the date would be intimated to the shortlisted Bidders later.
 - f) In Commercial bid, if a Bidder quotes 'NIL' charges/consideration, the bid shall be treated as unresponsive and will not be considered/shall be rejected.
 - g) Any efforts made by the Bidder to influence GIC Re in the evaluation/contract award decision, may result in the rejection of the bid. It is GIC Re's intent to select the bid that is most advantageous to GIC Re and each bid will be evaluated using the criteria and process outlined herein.
 - h) In case of any wrong calculations or mathematical errors, if the bid opening committee suggests corrections and the Bidder does not accept it, the bid shall be rejected.
 - i) Bids received after the specified date and time of receipt, shall not be considered.
- Any bid incomplete in any respect or deviating from the specified format would not be considered. This procedure is subject to changes and the procedure adopted by GIC Re for opening the bids shall be final and binding on all the parties.

9. REJECTION OF BIDS

The e-bids are to be rejected due to any of the following reasons: -

- a. If it is received after the expiry of the due date and time.
- b. If it is not accompanied by the requisite EMD.
- c. If the bid is conditional.
- d. If it is not in conformity with the instructions mentioned herein.
- e. If it is incomplete including non-furnishing of the requisite documents.
- f. Any quotation or billing linked to GIC Re's Assets and/or Revenue will disqualify the Bidder.
- g. If there is canvassing/lobbying/influence regarding short listing, status etc. of any kind.

GIC Re reserves the right to reject any or all the bids submitted by a Bidder without assigning any reasons whatsoever and the decision of GIC Re would be final and binding. GIC Re reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating Bidders. GIC Re also reserves the right to re-issue or re-commence the entire bid process without the Bidders having the right to object. Any decision of GIC Re in this regard shall be final, conclusive, and binding on the Bidders.

10. BID VALIDITY PERIOD

Bid should be valid for acceptance for a minimum period of at least **90 (Ninety) days** from the date of opening of bids. The validity may be extended by mutual consent. Bids with lesser validity period would be rejected.

11. DEBARMENT FROM BIDDING

- (i) A Bidder shall be debarred from further bidding under the same or future procurements if he has been convicted of an offence—
- under the Prevention of Corruption Act, 1988; or
 - the Indian Penal Code or any other law for the time being in force, for causing any loss of life or property or causing a threat to public health as part of execution of a public procurement contract.
- (ii) A Bidder debarred under sub-section (i) or any successor of the Bidder shall not be eligible to participate in a procurement process of GIC Re for a period not exceeding three years commencing from the date of debarment.

12. CLARIFICATION OF BIDS AND SHORTEALL INFORMATION/DOCUMENTS

During evaluation and comparison of bids, GIC Re may, at his discretion, ask the Bidder for clarifications on the bid and /or shortfall information/documents. The request shall be given in writing by registered/speed post/email, asking the Bidder to respond by a specified date, and also mentioning therein that, if the Bidder does not comply or respond by the date, the bid will be liable to be rejected. Depending on the outcome, such bids will be rejected or considered further. It is however, clarified that no post-bid clarification at the initiative of the Bidder shall be entertained.

13. SERVICE LEVEL AGREEMENT AND PERFORMANCE BANK GUARANTEE

The successful Bidder shall enter into a detailed Service Level Agreement (SLA) with GIC Re as per draft given in Annexure XI within 30 days from the receipt of notification of award of the contract. However, GIC Re reserves the right to alter / vary / amend / modify all or any of the terms set out in the said draft Agreement before the same is signed.

The successful Bidder shall at its own expense provide a Performance Bank Guarantee (PBG) to GIC Re at the rate of 10% of the total Commercial bid value for performance guarantee within 14 days from the receipt of notification of award of the contract from GIC Re, which shall be an unconditional, irrevocable, and continuing PBG from a scheduled commercial bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of the ensuing contract. PBG should be submitted in the format given in Annexure XII. GIC Re reserves the right to amend/ modify/ delete all or any of the terms set out in the draft PBG before the same is delivered. The PBG should remain valid for a period of 60 days beyond the date of completion of all contractual obligations of the successful Bidder including warranty obligations. The PBG shall be invoked in the event of breach of the ensuing contract documented in the said SLA by the successful Bidder. On reduction of value of PBG owing to such invocation, the successful Bidder shall forthwith replenish/restore the PBG to its original value.

14. INTEGRITY PACT

The Bidders that desire to bid against this RFP, shall compulsorily sign an Integrity Pact with the GIC Re to be monitored by the INDEPENDENT EXTERNAL MONITORS (IEMs). IEMs would review independently and objectively whether and to what extent Bidders have complied with their obligations under the Integrity Pact. This project will be reviewed by following Independent External Monitors-

1. Dr. Atanu Purkayastha
2. Mr. Umakant Lal

The said Integrity Pact can be downloaded from the 'Media - Downloads – Policies and Guidelines' link on the website <https://www.gicofindia.com/>. The Bidder should submit Integrity Pact Agreement signed by the authorized representative of Bidder with office seal on a non-judicial stamp paper of

INR100/- (not to be notarized). The Agreement will be counter- signed for and on behalf of GIC Re after opening of the Pre-Qualification and Technical bid.

15. CODE OF INTEGRITY

No official of GIC Re or a Bidder shall act in contravention of the codes which includes:

i. Prohibition of:

- a) making offer, solicitation or acceptance of bribe, reward or gift or any material benefit, either directly or indirectly, in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
- b) any omission, or misrepresentation that may mislead or attempt to mislead so that financial or other benefit may be obtained, or an obligation avoided.
- c) any collusion bid rigging or anticompetitive behavior that may impair the transparency, fairness, and the progress of the procurement process.
- d) improper use of information provided by the GIC Re to the Bidder with an intent to gain unfair advantage in the procurement process or for personal gain.
- e) any financial or business transactions between the Bidder and any official of the GIC Re related to this RFP or execution process of contract, which can affect the decision of GIC Re directly or indirectly.
- f) any coercion or any threat to impair or harm, directly or indirectly, any party or its property to influence the procurement process.
- g) obstruction of any investigation or auditing of a procurement process.
- h) making false declaration or providing false information for participation in a procurement process or to secure a contract.

ii. Disclosure of conflict of interest:

The Bidder participating in a bidding process must not have a Conflict of Interest. A Conflict of interest is considered to be a situation in which a party has interests that could improperly influence that party's performance of official duties or responsibilities, contractual obligations, or compliance with applicable laws, rules and regulations.

A Bidder may be considered to be in conflict of interest with one or more parties in the bidding process if, including but not limited to:

- Have controlling partners/shareholders in common; or
- Receive or have received any direct or indirect subsidy from any of them; or
- Have the same legal representative for purposes of the bid; or
- have a relationship with each other, directly or through common third parties, that puts them in a position to have access to information about or influence on the bid of another Bidder, or influence the decisions of the procuring entity regarding the bidding process; or
- The Bidder participates in more than one bid in a bidding process.

iii. Disclosure by the Bidder of any previous transgressions made in respect of the provisions of sub-clause (i) with any entity in any country during the last three years or of being debarred by any other procuring entity.

In the event that GIC Re, after giving a reasonable opportunity of being heard comes to the conclusion that a Bidder, has contravened any of the above, it may take appropriate measures including removing the Bidder's name from the list of registered suppliers, rejecting the bids of the Bidder, taking other punitive actions such as cancellation of contracts, banning and blacklisting, debarring the Bidder or any of its successors, from participating in any procurement process undertaken by GIC Re, for a period not exceeding two years, or action in Competition Commission of India, and so on.

All Bidders are required to abide with the above Code of Integrity and shall sign and submit a

declaration in this respect in the format attached as **Annexure VII**.

16. COMPLIANCE WITH INFORMATION SECURITY POLICY

The selected Bidder shall follow the Information Security Policy of GIC Re. In case the selected Bidder is found to be in violation of the said policy, GIC Re reserves the right to terminate the contract in addition to any other remedies for breach, injunctive relief and indemnity as per the contract and the applicable laws.

17. NON-DISCOLURE AGREEMENT

The Successful Bidder shall sign Non-Disclosure Agreement (NDA) as per **Annexure XIII** with GIC Re for the entire contract period to maintain and protect the confidentiality of data and information.

The Bidders will treat data and information about the GIC Re, obtained in the execution of this e-Tender including any business, technical or financial information, in strict confidence and will not reveal such information to any other party.

18. DEED OF INDEMNITY

The Successful Bidder shall execute and furnish to GIC Re a Deed of Indemnity as per **Annexure XIV**.

19. GENERAL TERMS

- a. The contract shall be in force for a period commencing from the inception of the project for implementation and Go-Live of eGRC software by the selected bidder followed by a period of five years of maintenance and support immediately after Go-Live. However, the contract can be extended further as mutually decided by GIC and the selected Bidder.
- b. If at any point of time, the services of the successful Bidder are found to be non-satisfactory then the contract will be terminated, after giving notice in advance as mentioned in Service Level Agreement.
- c. Correct technical information of the service being offered must be completely filled in. Filling up of the information using terms such as “OK”, “Accepted”, “Noted”, “As given in Brochure/Manual” “negotiable”, “to be discussed” is not acceptable. GIC Re may treat such bids as not adhering to the guidelines and as unacceptable.
- d. The Bids and all supporting documents submitted by the Bidder as part of the RFP response shall become the property of GIC Re.
- e. Amendments/Corrigendum in the RFP, if any, would be hosted on our website and Central Public Procurement Portal (CPPP).
- f. GIC Re reserves the right to -
 - Add, modify, relax, or waive any of the conditions stipulated in this RFP whenever deemed necessary.
- g. The Bidder must submit the bid document online well in advance before the prescribed time to avoid any delay or problem during the submission process.
- h. It is construed that the Bidder has read all the terms and conditions before submitting the bid.
- i. GIC Re will not be held responsible for any technical snag or network failure during on-line bidding.
- j. It is the Bidder’s responsibility to comply with the system requirement i.e., hardware, software and internet connectivity at Bidder’s premises to access the e-tender website. GIC Re shall not be liable to the Bidders for any direct / indirect loss or damages incurred by them arising out of incorrect use of the e-tender system or internet connectivity failures under any

circumstances.

- k. In case of any technical assistance on bid preparation/submission, login, registration, etc., kindly contact the following team: -

HELPDESK NUMBERS ARE OPEN BETWEEN 1000 HRS to 1800 HRS IST		
(MONDAY TO FRIDAY (Excluding GIC Re HOLIDAYS))		
Contact Nos. and email IDs for helpdesk officers		
Dedicated email	gicresupport@c1india.com (Please email your issues before your call helpdesk. This will help us serving you better.)	
Global support number	+91-22-66865600	
Dedicated helpdesk for GIC Re Suppliers		
Name	Email	Phone Numbers
Ujwala Shimpi	ujwala.shimpi@c1india.com	+91-124-4302000 Ext: 114
Saranraj Naicker	saranraj.naicker@c1india.com	+91-124-4302000 Ext: 110
Escalation Level		
Fairlin Jivin	fairlin.jivin@c1india.com	+91-124-4302000 Ext: 112
Steven Crasto	steven.crasto@c1india.com	

In case of any tender-related queries, kindly contact us at: -

General Insurance Corporation of India,
ITMG Department, 1st Floor, Suraksha,
170, J. Tata Road, Churchgate, Mumbai-400020
Phone: +91-22-2286 7116/124 E-mail: itmg@gicofindia.com

20. **PRICE**

- Price quoted shall be in Indian Rupees (INR) only.
- The price quoted by the Bidder should be exclusive of applicable taxes like Goods & Services Tax (GST). GST as applicable will be paid additionally on actuals. GIC Re would be entitled to deduct TDS as applicable while making payments according to the Indian taxation rules.
- There shall be no escalation in the prices once the prices are fixed and agreed to by GIC Re and the successful Bidder. But any benefit arising out of any subsequent reduction in the prices due to reduction in duty & taxes after the prices are fixed should be passed on to GIC Re.

21. **SCHEDULE, PAYMENT TERMS**

Contract price shall be equal to the amount quoted by the bidder in the Commercial Bid. Payment will be made as follows:

- For proposed Solution implementation Cost: On completion of successful implementation and GO-live.
- For Server/client Licenses relating to proposed Solution:
- The quoted perpetual license cost will be proportionately paid annually across five years starting after implementation & Go-live Sign off. Payment for the first year would be released after implementation & Go-live sign off. Further Payments for the license will be made

annually at the beginning of the subsequent 4 years or termination of the contract whichever is earlier.

- For support:

Payments will be made on quarterly basis after end of the quarter. GIC Re will not be liable to pay any extra cost, charges or out of pocket expenses. All the payments shall be made in Indian Rupees (INR) only

22. LIQUIDATED DAMAGES

In the event of delay in performance and/or non-performance and/or breach of any of the terms of the contract, GIC Re will be entitled to liquidated damages as per SLA (**Annexure XI**).

23. TERMINATION OF CONTRACT

GIC Re shall have the unilateral right to terminate any agreement/contract(s) formed between GIC Re and the successful Bidder(s) as per “Termination Clause” of annexed Service Level agreement.

24. DISASTER RECOVERY SUPPORT

The successful Bidder is expected to support servers at DR Site as well in the System Landscape at GIC Re and manage whenever there is a need for it and the Disaster Recovery protocols are activated. Currently GIC Re has the DR site at Bangalore. Entire setup is replicated from DC to DR via VMWare’s SRM in active-passive mode. During DR Drill, all related support will be required from selected bidder. The user should be able to access DR site smoothly in case of disaster.

25. INTELLECTUAL PROPERTY RIGHTS

All plans, drawings, specifications, designs, reports, software configuration, customized materials used to provide the services (for such items as source code, object code, user manuals and documentation) other documents prepared by the successful Bidder for GIC Re under this contract shall become and remain the property of GIC Re. The Selected Bidder may retain a copy of such documents, but shall not use anywhere, without taking permission, in writing, from GIC Re, and GIC Re reserves right to grant or deny any such request.

26. SUB-CONTRACTING

Neither the contract hereunder nor any part thereof shall be sub-contracted or assigned by the selected Bidder without the specific written consent of GIC Re. If such consent is granted, the selected Bidder shall ensure that the sub-contractor complies with all the requirements of this RFP and the contract and the selected Bidder shall remain liable to GIC Re for all acts and omissions of the sub-contractor as if they were acts and/or omissions of the selected Bidder himself.

27. BIDDER’S UNDERSTANDING OF THE RFP

In responding to this RFP, the Bidder accepts the full responsibility to understand the RFP in its entirety, and in detail, including making any inquiries to GIC Re as necessary to gain such understanding. Bidder accepts sole responsibility with regard to any mistake as to fact pertaining to the services sought, and GIC Re shall have the sole discretion to cancel the award to the Bidder who is at material variance with the object of this RFP. Such disqualification and/or cancellation shall be at no fault, cost, or liability whatsoever to GIC Re.

28. GOOD FAITH STATEMENT

All information provided by GIC Re in this RFP is offered in good faith. Individual items are subject to change at any time. GIC Re makes no certification that any item is without error. GIC Re is not responsible or liable for any use of the information or for any resulting claims.

29. PUBLICITY

Any publicity by the selected Bidder in which the name of GIC Re is to be used should be done only with the explicit written permission of GIC Re.

30. ANTI FRAUD AND CORRUPTION

It is the GIC Re's policy to require that GIC Re as well as the Bidders observe the highest standard of ethics and propriety during the procurement process, execution of the contract, the contract duration and thereafter (hereinafter referred to as the 'Contract Cycle').

Definitions:

In pursuance of this policy, the GIC Re defines, for the purpose of this provision, the terms set forth below as follows:

- (1) "Corrupt Practice" means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle;
- (2) "Fraudulent Practice" means the following:
 - a) a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle;
 - b) an intentional act of commission or omission designed to deceive, resulting in GIC Re suffering a loss and/or the perpetrator achieving a gain.
- (3) "Collusive Practices" means a scheme or arrangement whether formal or informal, between two or more Bidders, with or without the knowledge of the GIC Re, designed to establish prices at an artificial, noncompetitive levels or which affects submission or non-submission of bids;
- (4) "Coercive Practices" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the contract cycle;

Misdemeanor for this purpose shall include Corrupt, Fraudulent, Collusive and Coercive practices which shall carry meanings as per the definitions above.

Measures to be taken by the GIC Re:

- (1) GIC Re will be within its rights to terminate the contract with the selected Bidder for any Misdemeanor during the Contract Cycle, ban/blacklist/debar the Bidder from this and further procurements and the like.
- (2) GIC Re will be within its rights to take any other action against the Bidder deemed appropriate as per the terms of this RFP, the ensuing SLA as well as the law of the land.

Measures to be taken by the Bidders:

- (1) The Bidder shall during the entire Contract cycle, comply with the provisions of the Anti-Fraud Policy of GIC Re and not commit any Misdemeanor.
- (2) The Bidder shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors or independent contractors as may be used for the fulfilment of its obligations under this RFP and the ensuing SLA during the entire Contract cycle.

The Bidder undertakes that the Bidder shall be responsible to GIC Re for the Misdemeanors and non-compliance of the Anti-Fraud Policy committed by the above-named persons during the entire Contract cycle.

- (3) If the Bidder gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors, or independent contractors which constitutes a Misdemeanor or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion

of the existence of such conduct, it shall immediately inform GIC Re of such knowledge and if requested by GIC Re, provide information it may reasonably require regarding such conduct.

31. COMMUNICATION

Verbal communication shall not be effective unless formally confirmed in writing by GIC Re. In no case shall verbal communication govern over written communication.

Bidder's queries related to this RFP are to be directed via e-mail to:

E-mail : itmg@gicofindia.com

Telephone: 022-22867116/124

Queries shall include, but are not limited to:

- Questions concerning this RFP: Questions must be submitted in writing via the email address provided and be received before the last date for receipt of Queries from Bidders as mentioned in section I under important dates.
- Errors and omissions in this RFP and enhancements: Bidders shall bring to notice of GIC Re any discrepancies, errors, or omissions that may exist within this RFP. With respect to this RFP, Bidders can recommend to GIC Re any enhancements that might be in the best interest of GIC Re. These recommendations must be submitted via e-mail and be received before the last date for receipt of Queries from Bidders as mentioned in section I under important dates.

GIC Re will make a good-faith effort to provide a written response to all queries. Written responses will be uploaded on GIC Re Website (<https://www.gicofindia.com>).

32. NON-CONFORMITIES BETWEEN FIGURES AND WORDS:

In the event, non-conformities/errors are observed in responsive Bids between the quoted prices in figures and in words, it shall be taken care of in the manner indicated below:

- i. If, in the price quoted, there is discrepancy between the unit price and total price (which is obtained by multiplying the unit price by the quantity), the unit price shall prevail, and the total price corrected accordingly.
- ii. If there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail, and the total shall be corrected; and
- iii. If there is a discrepancy between words and figures, the amount in words shall prevail;
- iv. Such a discrepancy in an offer shall be conveyed to the Bidder asking him to respond by a target date and if the Bidder does not agree to GIC Re's observation, the Bid shall be liable to be rejected.

33. NO AGENCY:

- a) The relationship between the Parties shall be that of independent contractor and contractee. Nothing in this RFP constitutes any fiduciary relationship between GIC Re and the selected Bidder/ the selected Bidder's Team or any relationship of employer employee, principal and agent, or partnership or joint ventures, between GIC Re and the selected Bidder.
- b) Neither Party shall have any right or authority either express or implied to bind the other Party in any manner whatsoever except as agreed under the terms of any ensuing Agreement or to assume or create any obligation or responsibility on behalf of the other.
- c) GIC Re has no obligations to the selected Bidder or the selected Bidder's Team except as stated in this RFP.
- d) The selected Bidder shall comply with all laws, rules, and regulations applicable to the services being procured hereunder and all applicable laws, rules, and regulations to which it may be subject from time to time.

However, if due to any deeming fiction or if the law otherwise provides for a situation where GIC Re may be held vicariously or otherwise liable for acts of selected Bidder, the selected Bidder shall protect, indemnify and hold harmless GIC Re in respect of any losses, costs, damages whether direct or indirect arising out of the failure, omission or non-observance of any laws, rules or regulations which it was expected to comply with hereunder or any act of the selected Bidder which as a reasonable man, it should not have committed.

34. CONTRACT VARIATIONS

The selected Bidder agrees that the requirements given in the RFP and the ensuing contract are broad requirements and are in no way exhaustive and guaranteed by GIC Re.

GIC Re at any time by written Change Order may change the scope of work of this RFP and the ensuing contract, including the specifications, statement of work, number, and design criteria of any of the components thereof, delivery dates/timing of submission of reports, personnel inputs, timing of an activity or particular output.

If any such change has cost or time implications for the selected Bidder, GIC shall adjust price and delivery schedules equitably through a further written Change Order, on the written request of the selected Bidder. The selected Bidder further understands and agrees that if any such change entails any reduction in the scope of work, then the cost and/or time benefits shall be passed on to GIC Re through a mutual Change Order in writing.

The selected Bidder shall not make any change in the scope of work of this RFP and the ensuing contract without the prior written approval of GIC Re.

The selected Bidder further understand and agree that any alteration, variation or addition in the scope of work necessitated by amendments and/or additions to any laws, rules or regulations before the time of award of the contract or during the currency of the contract shall not be considered a subject of a Change Order, provided that the nature of the mandate introduced by the law, rule or regulation is of such a nature that its non-inclusion, exclusion or alteration would render the subject matter of the procurement infructuous or expose GIC Re to the risk of non-compliance with applicable laws, rules or regulations.

All such contract variations carried out via Change Orders shall be recorded in the form of an amendment to the SLA.

Provided that any upward revisions and/or additions to the Scope of Work of this RFP, consequent to errors, omissions, ambiguities, discrepancies in the specification etc. of the RFP which the selected Bidder had not brought to GIC Re's notice at the time of the Bids shall not constitute a Change Order and such upward revisions and/or additions shall be carried out by the selected Bidder without any time and cost implications to GIC Re.

35. GOVERNING LAW AND JURISDICTION

- a) The validity, construction and performance of this RFP and the ensuing contract shall be governed by and construed in accordance with the laws of India.
- b) Subject to the provisions of the Arbitration clause, if any, contained in the ensuing contract, the Parties agree to submit to the exclusive jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

36. RIGHT TO AUDIT

GIC Re reserves the right to conduct an audit at the selected Bidder to determine whether the activities are being performed as required by the RFP and as agreed in the contract.

37. ADHERENCE TO STATUTORY OBLIGATIONS/COMPLIANCE WITH LAWS

The Selected Bidder shall adhere and comply with all the applicable laws of land and rules, regulations and guidelines prescribed by various regulatory, statutory and Government authorities of India.

38. NO LEGAL RELATIONSHIP

No binding legal relationship shall exist between any of the Bidders and the GIC Re until the execution of a Service Level Agreement.

39. CANCELLATION OF TENDER PROCESS

GIC Re reserves the right to reject any bid at its sole discretion at any stage without assigning any reason. GIC Re further reserves the right to cancel the tender process partly or fully at its sole discretion at any stage without assigning any reason to any of the participating Bidders. The GIC Re further reserves the right to re-issue or re-commence the entire bid process without the applicants having the right to object. Any decision of the GIC Re in this regard shall be final, conclusive, and binding on the Bidders.

40. VERIFICATION OF DOCUMENTS

Documents and/or reports submitted by the successful Bidder shall be verified as per Standard Operating Procedure (hereinafter referred to as 'SOP') of GIC Re. Notwithstanding anything contained anywhere in this RFP or the ensuing Agreement, non-compliance as per SOP norms will result in termination of contract or imposition of appropriate liquidated damages for any penalties imposed on / damages suffered by GIC Re, either pecuniary or otherwise.

ANNEXURE - I – SHEET -1 PRODUCT CAPABILITIES – FUNCTIONAL

ID	Particulars	Functionality available (Yes/No)	Customizable/ Standard	Supporting documents (Please provide the reference of the documents)
1.1	Dimensional Data			
1.1.1	System should be able to upload and carry out mappings of Organization Structure, Operational Structure and Risk structures.			
1.1.2	System should have reasonable number of dimensions of structures or hierarchies to support basic organization of the information onto any one or more of at least a selection of 10 hierarchy structures. (For example: - business units hierarchy, process structure, product structure, risk library structures).			
1.1.3	System should have Multi- Hierarchy Structure Management with the facility to split, change, merge, edit and creation of units and codified data points. For example, with business changes, there should be the ability to split or merge loss and risk data/MIS.			
1.2	Loss Data Module			
1.2.1	The system should have the capability to capture historical loss data migration and capturing of dimensional and other required elements for past data			
1.2.2	The system should have workflow-based loss data capture, analysis, and classification and resolution process.			
1.2.3	The system should have the capability of meta data classification and amendments thereto			
1.2.4	The system should provide capability for data reporting workflow			
1.2.5	The system should be able to escalate losses above the defined threshold.			
1.3	Risk and Control Assessment Module			
1.3.1	The system should have the capability of Historical RCA data migration and capturing of dimensional and other required data for past data.			
1.3.2	The system should have the capability to create risk and control library.			
1.3.3	The system should have the capability of risk and control assessments based on matrix defined across dimensions selected by the GIC Re			

1.3.4	The system should have the capability for data reporting workflow			
1.3.5	The system should have the capability to aggregate and present risk and control ratings across various dimensions and identify outliers			
1.3.6	The identified breaches in thresholds should be intimated through bulk mails or can be exported and communicated through other modes.			
1.3.7	The system should have the capability of defining and maintenance of assessment matrix			
1.3.8	The system should have the capability of meta data classification and amendments thereto.			
1.3.9	End users should be able to rate the identified risks and controls			
1.3.10	The system should record action points arising out of RCSA exercise with agreed timelines.			
1.3.11	The system should have the capability to generate heat maps automatically.			
1.3.12	The system should be able to follow up for unresolved action points and generate status report for the same.			
1.3.13	The system should have the capability, where a master user can customize the logic used for creating Heat Maps.			
1.3.14	The system should have dashboard facility to view the risk profiles by business area, business unit, location etc.			
1.3.15	The system should be able to generate test plan based upon timelines in action points			
1.3.16	The system should be able to capture testing results.			
1.3.17	The system should generate heat maps based on testing results. The same should be compared to initial heat map to highlight the shift in risk levels.			
1.4	Key Risk Indicators Module			
1.4.1	The system should provide the capability for Key Risk Indicator definition, with thresholds and profile			
1.4.2	The system should be able to aggregate various KRIs and should provide for automation of KRIs from data sources available consolidate business function wise, location wise and business line wise.			
1.4.3	The system should have the capability of meta data classification and amendments thereto			
1.4.4	The system should enable to upload plan and facilitate, tracking and reporting on a			

	firm-wide basis of the KRI process.			
1.4.5	The system should allow fixing of accountability to each KRI			
1.4.6	The system should be able to generate dashboard and trend analysis based on logic approved by the company			
1.4.7	System should cull out continuous red and amber indicators and intimate the person responsible for that KRI.			
1.4.8	The system should record action points arising out of red and amber indicators with agreed timelines.			
1.4.9	The system should be able to follow up as per escalation matrix for unresolved action points and generate status report for the same.			
1.4.10	The system should allow reassessment of indicators and thresholds.			
1.5	Issue & Action Plan Module			
1.5.1	Issue & Action Plan Module of the system should be capable of being linked to RCA, KRI, Control Testing and Loss Data Module as well as working on standalone basis.			
1.5.2	The system should be able to define action plan with timelines and pre-defined accountability.			
1.5.3	The system should provide for Auto Escalation capability through Email / SMS notification to be configured into the system for open action items			
1.6	User Administration Module			
1.6.1	The system should have the capability to create new users, user roles and authorization matrix to ensure role access on known basis.			
1.7	Reporting			
1.7.1	Periodic reports to be generated on loss event types highlighting the findings of RCA, Audit, Loss, Potential loss, KRI and Scenarios			
1.7.2	There should be a link between RCA, KRI, loss data and audit findings.			

ANNEXURE I SHEET 2– PRODUCT CAPABILITIES – TECHNICAL

S. No.	Particulars	Functionality available (Yes/No)	Customizable/ Standard	Supporting documents (Please provide the reference of the documents)
2.1	General Requirement			
2.1.1	Business Process			
2.1.1.1	Reference Data: The system should capture and utilize static data associated with counterparties, products, accounts etc. from the existing application such as Core SAP Software used in the Company.			
2.1.1.2	Multiple levels: The system should provide full support for multiple locations(branches), organizational levels and relationships.			
2.1.2	User interface			
2.1.2.1	The system should provide a consistent and user-friendly Microsoft Windows based interface			
2.1.2.2	The system should generate intelligent error messages based on pre-defined parameters			
2.1.2.3	The system should provide online and offline context sensitive help			
2.1.2.4	The system should provide users the ability to customize menus and shortcuts.			
2.1.2.5	The system should interface with mail clients (exchange server) and corporate instant messenger service to generate notifications and auto-mailers			
2.1.2.6	System should be available in complete browser-based environment for connected/networked locations as also in fat/thin client-server modes			
2.1.3	Overall System Architecture			
2.1.3.1	The system should have a modular architecture – separate modules of the system should run independently.			
2.1.3.2	The system should be built in Web Server Architecture.			
2.1.3.4	Client environment should be Windows 7/8/10 or above			
2.1.3.5	The functionalities should be menu driven.			

2.1.4	Required front end tool and utilities if any.			
2.1.4.1	The system should provide for validation of data inputs that are captured from the existing proprietary applications of the Company.			
2.1.4.2	The system should provide for validation of data inputs that are subject to re-entry or manual intervention.			
2.1.5	Data Archiving			
2.1.5.1	System should support archiving of data that are beyond a specified time horizon. This should be customizable.			
2.1.5.2	Export of data to secondary storage device should be supported by the system.			
2.1.5.3	System should support data retrieval – from the specified archives. The archival and retrieval programs should facilitate easier analysis of old data.			
2.1.6	Ease of Use			
2.1.6.1	Quick and easy navigation e.g., provision of function keys/hot keys			
2.1.6.2	System should provide print facility i.e., print to file, print screen, print to printer, print to PDF etc.			
2.1.6.3	System should have standard menu structure			
2.1.7	User Interface			
2.1.7.1	System should support GUI			
2.1.7.2	On-line help for important features of the system should be available			
2.1.7.3	Specific reports should be made available in a graphical mode			
2.1.7.4	Report Creation utility should be provided for the user to generate new reports			
2.1.7.5	The system should provide user-friendly design, short-cuts, smart tags and other product features			
2.1.8	Help Facility			
2.1.8.1	Provision of simple and interactive dialogues to obtain the desired information e.g. help facility			
2.1.8.2	Help facility which are context sensitive at field, screen etc.			
2.1.8.3	Help facility should explain probable causes of errors and possible solutions			
2.1.8.4	Manual documentation i.e. User Manuals, System management manuals,			

	technical manual, training manuals			
2.1.8.5	Comprehensive documentation with indices glossaries targeted at specific audience of users, systems manager/administrator etc.			
2.1.8.6	Text content in help messages and error alerts should be customizable			
2.1.9	Preferred capabilities			
2.1.9.1	In-built Data warehousing capabilities or standard interface with Data warehousing solutions.			
2.1.9.2	System should support Web enabled analysis and reporting functions			
2.1.9.3	In-built report writing facility would be a desired feature in the system			
2.1.10	Interfacing with information feeds			
2.1.10.1	The system should interface with other solutions for receiving inputs and sending outputs:			
2.1.10.2	SAP ECC and SAP BW			
2.1.11	File import and export functionality			
2.1.11.1	The system has a flat file import and export functionality to import and export transaction data and static data in the following formats:			
2.1.11.2	Microsoft Excel Format (.XLS, .XLSX)			
2.1.11.3	Web Page (.HTML)			
2.1.11.4	Comma separated values (.CSV)			
2.1.11.5	Text file (.TXT)			
2.1.11.6	Microsoft Word (.DOC, .DOCX)			
2.1.11.7	Adobe Reader (.PDF)			
2.1.11.8	ASCII (Flat File)			
2.1.11.9	Extended Markup Language (XML)			
2.1.12	Data extraction from the system			
2.1.12.1	The system should allow for extraction of all data from the system and should validate the number of records exported / imported			
2.1.13	Error logs			
2.1.13.1	The system should generate error logs if the calculation fails during time of data processing.			
2.1.13.2	The error logs should be descriptive enough to allow traceability of the data/function error to the most granular level.			
2.1.14	Security management			
2.1.14.1	The system should allow users to be			

	controlled by a specific administrator			
2.1.14.2	The system should permit access only through password verification and all user IDs should be unique. Authentication through active directory is preferred and multi factor authentication if adopted by GIC Re, then ERMS should be able to able to authenticate via that.			
2.1.14.3	Addition of features should be allowed only through a properly revised upgrade and data migration method			
2.1.14.4	The system should have the ability to provide or restrict access privileges based upon hierarchy and multiple criteria			
2.1.14.5	The system should allow for setting of each user profile without any hard coding.			
2.1.14.6	The system should have the ability to synchronize the user ID and password with network/ active directory user ID and password			
2.1.14.7	All databases should have database locking features in the situation that there are multiple access and updates on the same record			
2.1.14.8	System should provide for unique identity for each user			
2.1.14.9	Log on to the system should require users to provide unique user identity and form of personal identification e.g. a password			
2.1.14.10	Standard Password management features should include:			
2.1.14.10.1	Minimum seven length alphanumeric with minimum one alphabet in caps			
2.1.14.10.2	Password history to prevent reuse of password for the user.			
2.1.14.10.3	Company defined password expiry period			
2.1.14.10.4	Password encryption			
2.1.14.10.5	Automatic user disabling after three successive erroneous tries			
2.1.14.10.6	Automatic user time-out on inactivity for a predefined time duration			
2.1.14.11	System should provide for creation, deletion and modification of users, upgrades of users and data access rights			
2.1.14.12	User id and login should determine level of access to data e.g. read/view data,			

	print data, write/modify data, delete data etc.			
2.1.14.13	The users must have access only to application and must be prevented from accessing the underlying operating system.			
2.1.14.14	There should be a maker-checker facility for key functions in the system.			
2.1.15	Audit trail			
2.1.15.1	The system should have the ability to generate a detailed audit trail daily for the following minimum features:			
2.1.15.1.1	Attempted unauthorized logins			
2.1.15.1.2	Time of login and logout			
2.1.15.1.3	Change of passwords			
2.1.15.1.4	Change of parameters			
2.1.15.2	The system should maintain the audit trail with details like user, Date and Time details, IP Address, Hostname etc.			
2.1.15.3	The audit trail should be at the granular level and track the user across each activity.			
2.1.15.4	Details of databases accessed and modified by the users			
2.1.15.5	The system should have the ability to store and track all system events, including corrections and cancellations by multiple criteria			
2.1.15.6	Error log in case of missing and/or erroneous data			
2.1.15.7	Backups of Audit log files should be possible.			
2.1.16	Passwords			
2.1.16.1	The system should have the ability to force password changes every user defined period and as per the IS Policy of the organization.			
2.1.16.2	The system should ensure that the password should at least be 7 characters long and should be a combination of alpha-numeric characters			
2.1.16.3	The system should disable user access after three failed login attempts. Access can be provided again by system administrator			
2.1.16.4	System should allow access to end users only through front end GUI.			
2.1.16.5	No access should be allowed at a database level to users			

2.1.16.6	The system should facilitate operational security and be able to restrict access through passwords at:			
2.1.16.7	System level			
2.1.16.8	Application level			
2.1.16.9	Function level			
2.1.16.10	The system should facilitate defining authorization levels for information			
2.1.16.11	The system should restrict users from front office privileges based on user profile			
2.1.16.12	The system should logout users on user defined idle time			
2.1.17	Backup and recovery			
2.1.17.1	The system should have recovery features in case of system failures			
2.1.18	DR Site Implementation			
2.1.18.1	Set up a DR site and to ensure that replication of data between the two sites			
2.2	Reporting			
2.2.1	Mandatory reports			
2.2.1.1	The system should generate all Regulatory reports pertaining to Corporation as required by IRDAI and other regulatory bodies in the desired format.			
2.2.1.2	MIS Reports to top management should have the ability to provide drill-down where necessary.			
2.2.1.3	Exception reports should be sent to pre-defined users through auto-mailers via the e-mail vide the O365 mail server currently used by the Company.			
2.2.2	Report customization			
2.2.2.1	The system should generate reports based on available data as per any user defined format.			
2.2.2.2	The system should be flexible in allowing users to specify the exact layout of the required report including location of fields, header, footer, page numbering, title, margins, etc.			
2.2.2.3	The system should be flexible in allowing users to define structures and fields of each report by selecting fields from databases of their choice			
2.2.2.4	The system should allow reports to be exported into Microsoft Excel, Adobe PDF format. MS Word and other commonly used file formats like .csv,			

	.txt and files which can be fed into other databases like .sql etc.			
2.2.2.5	The system should allow users to print reports directly from the system			
2.2.2.6	The system should allow users to save reports to a disc in a non-editable as well as an editable format			
2.2.2.7	The system should provide context sensitive help to guide users to form the reports required by them			
2.2.2.8	The system should have a report writing wizard that provides users with step-by-step menus and allows them to draw up reports in the required format.			
2.2.2.9	The system should allow users to present outputs from reports in the form of graphs, charts and other common pivot and graphic representation			
2.2.2.10	The system should allow for sorting of data in reports			
2.2.2.11	The system should have the ability to isolate and report errors and exceptions			
2.2.2.12	The system should generate reports in various types of files like: -View Mode -Excel Mode -Text Mode -HTML Table -CSV format -Word File			
2.2.2.13	All reports having user defined filters			
2.2.2.14	All reports, user can define the fields which are to be appearing in the reports			
2.2.2.15	All reports are generated as per classification selected by the user			
2.2.3	Scheduling of reports			
2.2.3.1	The system should allow for generation of pre-defined end-of-day, end-of week and end-of month, end-of-quarter, end-of-half year, year end reports			
2.2.3.2	Pre-defined reports should be generated with a minimum of user interference			
2.2.4	Frequency of reports			
2.2.4.1	Reports generated in periodical wise:			
2.2.4.2	Daily & multiple times during the day			
2.2.4.3	Weekly			
2.2.4.4	Monthly			
2.2.4.5	Quarterly			
2.2.4.6	Annual			

2.2.4.7	The system should have the ability to define a schedule for reports			
2.2.4.8	The system should allow defining the users to whom reports are to be automatically sent			
2.2.5	Archiving of external reports			
2.2.5.1	The system should allow for archiving of reports in the following formats:			
2.2.5.2	Adobe PDF			
2.2.5.3	Microsoft Excel			
2.2.5.4	Microsoft Word			
2.2.5.5	Microsoft Access			
2.2.5.6	Comma separated values (.CSV)			
2.2.5.7	The system should allow for archiving of historical reports			
2.2.5.8	The system should have the functionality for easy retrieval of reports.			

ANNEXURE II - E-TENDER PROCESS

1. Bidder Registration:

- i. This RFP (non-transferable) covering eligibility requirements, technical specifications, terms & conditions and other relevant information/data or documents required may be obtained by interested and eligible prospective Bidders by downloading from the GIC Re website i.e., <https://www.gicofindia.com> and CPPP Portal from 22/04/2021 to 17/05/2021.
- ii. Bidders are required to enroll on GIC Re e-Procurement portal by <https://gicre.eproc.in>. Enrolment on the GIC Re e-Procurement portal is free of charge.
- iii. During enrolment / registration, the Bidders should provide the correct/true information including valid email-id & mobile no. All the correspondence shall be made directly with the /Bidders through email-id provided.
- iv. As part of the enrolment process, the Bidders will be required to choose a unique username and assign a password for their accounts.
- v. For e-tendering process, Bidder should possess valid Digital Signature Certificate (Class III Certificates with signing & encryption copy) which can be obtained from M/s Sify Technologies Ltd./ TCS/ nCode/ eMudra or any Certifying Authority recognized by CCA India on eToken Smart Card.
- vi. Upon enrolment on GIC Re e-Procurement portal for e-tendering, the Bidders shall register their valid Digital Signature Certificate (DSC) with their profile.
- vii. Only one valid DSC should be registered by a Bidder. Bidders are responsible to ensure that they do not lend their DSCs to others which may lead to misuse and should ensure safety of the same.
- viii. Bidders can then log into the site through the secured login by entering their user ID password and the password of the DSC / eToken.

Note: Those Bidders who have already enrolled in the e-Procurement portal are not required to follow step 1.

2. Preparation of Bids by Registered Bidders:

- i. For preparation of bid Bidders shall search the RFP from published RFP list available on web site and download the complete e-tender document and should take into account corrigendum if any published before submitting their bids.
- ii. Any clarifications, if required, may be obtained through the contact details given under Section II point 31.
- iii. Bidders should keep the bid documents ready in advance that are needed to be submitted as indicated in the RFP document in PDF format only.
- iv. Bidder shall go through the RFP carefully to understand the documents required to be submitted as part of the bid. Any deviation from the terms and conditions of the RFP may lead to rejection of the bid.

3. Submission of Bids by Bidders:

- i. Bidder should log into the site well in advance for bid submission so that he / she uploads the bid in time i.e., on or before the bid submission time.
- ii. Bidder should deposit the EMD as per the instructions specified in the RFP on or before the last date & time mentioned in the RFP, otherwise the uploaded bid will be rejected. The Bidders claiming exemption as a MSME/NSIC registered unit shall upload the scanned copy of valid MSME/NSIC registration confirming as manufacturer of e-tendered item.
- iii. While submitting the bids online, the Bidder shall read the terms & conditions of RFP and accept the same in order to proceed further to submit his/her bid.
- iv. Bidder shall digitally sign and upload the required bid documents one by one as indicated in the RFP according to specified cover.

- v. Bidders shall note that the very act of using DSC for downloading the RFP and uploading their offers is deemed to be a confirmation that they have read all sections and pages of the RFP without any exception and have understood the complete RFP and are clear about the requirements of the RFP.
- vi. Bidders shall submit their bids through online e-tendering system to the Competent Authority well before the bid submission end date and time (as per Server System Clock). The Competent Authority will not be held responsible for any sort of delay or the difficulties faced during the submission of bids online by the Bidders.
- vii. Bidder should follow the server time being displayed on Bidder's dashboard at the top of the e-tender site, which shall be considered valid for all actions of requesting, bid submission, bid opening, etc. in the e-tender system.

ANNEXURE III - PRE-QUALIFICATION CRITERIA
(TO BE SUBMITTED ONLINE)

GIC Re will evaluate proposals, and select the Bidder based on following pre-qualification criteria.

PARTICULARS		INFORMATION TO BE FURNISHED BY THE BIDDER
1.	Name and Address of the Bidder Company	
2.	Name and Contact details of the Official Representative of the Company	
3.	Name of the Proposed Solution/OEM	
4.	The bidder should be a registered company in India.	Certificate of Incorporation
5.	The Original Equipment Manufacturer (OEM) can bid directly or their authorized partner can submit a bid based on the Authorization letter from the OEM	Authorization Letter from the OEM
6.	Either the Bidder or Original Equipment Manufacturer (OEM) or the Product should have at least one of the following accreditations ISO 9001, SEI CMM 5, ISO 27001 or BS 7799.	Relevant certificate
7.	The bidder should have a minimum annual turnover of Rs. 50 Crore for each of the last three financial years as per their audited balance sheet.	Audited balance sheets or certificate from the auditor for the past three (3) years
8.	The participating bidder should not have been blacklisted by Government of India/ Banks/ PSU/ BFSI/Govt. Organizations in India during last three years.	Undertaking from Bidder as per Annexure VI .
9.	The bidder should have experience of implementing Proposed solution of the quoted OEM anywhere globally (minimum 5 companies)	Bidder must submit at least five customer reference certificates /self-declaration declaration as per Annexure IV .
10.	Proposed ERM (enterprise risk management) Solution(s) should have at least one live installation in insurance / reinsurance companies World-wide.	Bidder must submit customer reference certificates /self-declaration as per Annexure V .
11.	Proposed ERM Solution(s) should be listed in reports of Gartner / Forrester or equivalent leading information technology research and advisory company in any of the last three years.	Relevant proof.

PARTICULARS		INFORMATION TO BE FURNISHED BY THE BIDDER
12.	The bidder should have technical support centre in India to be able to provide onsite support in India and offsite technical support, round the clock.	List/Details of technical support centers in India with complete addresses and contact numbers.
13.	The Bidder should submit Integrity Pact Agreement signed by the authorized representative of Bidder with office seal. The Agreement will be counter-signed for and on behalf of GIC Re after opening of the Pre-Qualification cum Technical e-Tender	Integrity Pact Agreement
14.	The Bidder should submit Code of Integrity	Code of Integrity as per Annexure VII.
15.	Bidder to provide following Bank details	
	• Type of Account	
	• Account Number	
	• Name of the Bank	
	• Name of the Branch	
	• Address of Branch	
	• MICR Code No.	
	• IFSC Code No.	
	Whether EMD paid	Yes/No

Please provide supporting documents for all the pre-qualification criteria listed above. Bids which do not pre-qualify based on the above criteria will be summarily rejected.

Note:

- The documents as listed above should be of the same Bidder.
- On request, original documents should be produced failing which the bid is liable for rejection.
- GIC Re will evaluate the documents submitted to decide if the Bidder pre-qualifies. Mere submission of documents will not pre-qualify any Bidder.
- The Bidder shall upload above documents online as per **Annexure III.**
- All undertaking shall be duly signed and Stamped by Authorized signatory of the Bidder Firm.
- The successful Bidder is required to sign agreements and submit the same to GIC Re (Non-Disclosure Agreement, Service Level Agreement, Deed of Indemnity, Performance Bank Guarantee).

ANNEXURE IV - SELF DECLARATION BY THE BIDDER

(TO BE SUBMITTED ONLINE ON THE COMPANY LETTER HEAD)

1. We (the name of company) are offering the product (name of the product) to meet the Global Catastrophe Modelling requirements of reinsurance operations of a reinsurer.
2. We own the product / *We are authorized to provide the license and implement the product complying with the necessary Intellectual Property Rights (IPR) requirements of the product company by (name of the company owning the product)*

Declaration: All the above statements are true to the best of my knowledge

Name of the signatory
Designation
Name of company
Full postal address

***Strike out whichever is not applicable.**

**ANNEXURE V - CUSTOMER REFERENCE CERTIFICATE/ SELF
DECLARATION FOR PRODUCT IMPLEMENTATION**

(TO BE SUBMITTED ONLINE ON THE COMPANY LETTER HEAD)

Date: _____

Sr No.	Name of the Company	Name of the Product	Name of the OEM	Implementation Month/Year (MMM/YYYY)	Experience with the product (Excellent/Good/Average/Unsatisfactory)

Experience with product: *Excellent/Good/Average/Unsatisfactory

Declaration: All the above statements are true to the best of my knowledge

Name of the signatory

Name of company

Full postal address

***Strike out whichever is not applicable.**

ANNEXURE VI - UNDERTAKING BY BIDDER

(TO BE SUBMITTED ONLINE ON THE COMPANY LETTER HEAD)

To
General Insurance Corporation of India
Mumbai, India

Bid for “**PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE**”

1. I/ We agree to abide by the terms and conditions of the RFP including all corrigendum/addendum issue, if any.
2. I/ We certify that we have never been involved in any illegal activity or financial frauds.
3. I/ We certify that the facts mentioned in our response to the RFP are true, complete, and correct to the best of my/our knowledge and belief. It is also certified that we are not blacklisted by any Government Department/ any State Governments or any undertaking of the Government of India/State Governments nor any criminal case is registered/pending against us or our owner/partner anywhere in India. I/We have no objection if enquiries are made about my work/clients listed by me/us.
4. I/We certify that I/We have read and understood the terms and conditions of the RFP and will abide by them till the completion of the contract period.
5. I/We note that you are not bound to accept any or all bids you may receive.

Place:

Date:

Signature of the authorized representative:

Name & Designation of the authorized representative:

Office Seal:

ANNEXURE VII- CODE OF INTEGRITY
(TO BE SUBMITTED ONLINE ON THE COMPANY LETTER HEAD)

DECLARATION

I _____ working as _____ in _____ (name of the Bidder and Bidder's address in full be mentioned), hereby solemnly affirm and declare that I have been authorized by the Bidder to sign the bids. I, hereby declare and certify, on behalf of the Bidder, that we have accepted all the terms & conditions mentioned in the RFP No: ITMG/RFP/04/2020-21 and we shall abide by all the terms & conditions of Agreement/RFP/Purchase order.

I further declare that in relation to my/our Bid submitted to GIC Re, in response to RFP No: ITMG/RFP/04/2020-21. I/we hereby undertake that I/we shall abide with the Code of Integrity as detailed in the RFP and always make disclosure as to any Conflict of Interest and understand that any breach of the Code of Integrity will render me/us liable to be removed from the list of registered suppliers and would also subject me/us to other punitive action such as cancellation of contracts, forfeiture of EMD, banning, debaring and blacklisting or action in Competition Commission of India, and so on.

Place:

Signature of Authorized Signatory

(With Seal & Stamped)

Date:

Name:

Designation:

Address:

ANNEXURE VIII - TECHNICAL BID

(TO BE SUBMITTED ONLINE)

SR.NO.	REQUIREMENTS	SUPPORTING DOCUMENTS (PLEASE PROVIDE THE REFERENCE OF THE DOCUMENTS)
1	<p>Experience of the Firm</p> <ul style="list-style-type: none"> • Organization Structure of the consultant, such as, legal entity, headquarters, offices in India and outside, staffing for this project. • Detailed description of GRC implementations, carried out by the bidder in terms of project scope, duration, project size and client profile, particularly in an insurance/reinsurance firm. 	
2	<p>Explanation in adherence to product capabilities (Functional)Refer Annexure I – Sheet 1</p>	
3	<p>Explanation in adherence to product capabilities (Technical)Refer Annexure I – Sheet 2</p>	
4	<p>Describe Project Management methodology, clearly indicating the composition of various teams, Project Plan with milestones, the time frame of completion of different activities of the project, implementation plan, software design and customization plan, UAT plans, technical support plan etc.</p>	
5	<p>Maintenance and Support Plan</p>	

SR.NO.	REQUIREMENTS	SUPPORTING DOCUMENTS (PLEASE PROVIDE THE REFERENCE OF THE DOCUMENTS)
6	<p>Quality and Competence of Staff:</p> <ul style="list-style-type: none"> • A profile of each member of the team for this project giving, basic qualifications, years of experience and details of experience in GRC implementations, particularly experience in GRC implementations in an insurance/reinsurance firm. • The project team should consist of at least one consultant from the ERMS vendor who has experience in implementing the ERM solution in a Insurance/Reinsurance company. 	
7	<p>Technical presentation demonstrating in depth understanding of GIC's project requirements and covering detailed broken-down activities to be performed, effort estimation, manpower to be deployed, planning, design and time frame. Bidder would also need to provide Product demo and highlight the features of the solution</p>	
8	<p>The bidder should share the official and authentic license definition of the proposed product.</p>	
9	<p>List of Deliverables as per the 'Scope of Work'.</p>	

ANNEXURE IX - SCORE CARD

SR.NO.	PARAMETERS	MAXIMUM MARKS
1	Experience of the Firm	15
2	Adherence to product capabilities (Functional)	20
3	Adherence to product capabilities (Technical)	15
4	Approach, Methodology & Work plan	20
5	Maintenance and Support Plan	5
6	Suitability of the Key Personnel for the assignment	15
7	Technical Presentation	10
	Total	100

Qualification criteria – Minimum 70% marks out of 100

ANNEXURE X - COMMERCIAL BID
(TO BE SUBMITTED ONLINE)

Sr. No.	Description	Amount in INR	Amount in Words (INR)
1.	Implementation and Installation cost (One Time)		
2.	One time cost for 60 users' perpetual licenses		
3.	Maintenance, Training and Support for the period of Five years post Go-Live		
	Contract Price/Project Cost (1+2+3)		

- Cost of Licenses (required for development during implementation period) is to be included in the Serial no. 1 above..
- Annual Cost (AC) = (2+3)/5
- L1 bidder will be decided on the basis of Contract Price/Project cost.

Note: The price quoted by the bidder should be as per Payment Terms in “Section II” of this RFP. The price quoted by the Bidder should be exclusive of applicable taxes like Goods & Services Tax (GST). GST as applicable will be paid additionally on actuals. GIC Re would be entitled to deduct TDS as applicable while making payments according to the Indian taxation rules.

ANNEXURE XI - SERVICE LEVEL AGREEMENT

(TO BE SUBMITTED ON STAMP PAPER WORTH ₹500/-)

This Service Level Agreement (“Agreement”) is made and entered into on this _____ day of _____ 2021.

BY AND BETWEEN

General Insurance Corporation of India, incorporated, under the Companies Act, 1956 having its registered office at Suraksha, 170, J. Tata Road, Churchgate, Mumbai- 400020 (hereinafter referred to as "GIC Re"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assigns of the one part.

AND

_____, a Company incorporated under the **Companies Act, 1956/2013** having its registered office at _____, (hereinafter referred to as "Vendor"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the other part.

Both of which are individually referred to herein as ‘a Party’ and collectively as ‘the Parties’.

RECITALS

WHEREAS GIC Re is desirous of appointing a Vendor for **“PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE”** conforming to all the specifications as per the Request for proposal No. **ITMG/RFP/04/2020-21** dated _____ (hereinafter referred to as “RFP” which expression shall include all attachments and annexures thereto as well as all amendments, modifications, alterations, addendums, and corrigendum thereto).

AND WHEREAS GIC Re has called for bids from eligible bidders pursuant to the RFP.

AND WHEREAS the Vendor represents that it has the necessary resources and experience for providing **“PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE”** and has submitted its Bid for providing the required services in accordance with the terms and conditions set forth herein and, in the RFP, and any other reasonable requirements of GIC Re communicated from time to time.

AND WHEREAS the Vendor has submitted its technical and commercial bid during the tendering process which has been considered as appropriate by GIC Re based on the documents submitted by the Vendor.

AND WHEREAS GIC Re has accepted the bid of the Vendor based on the documents submitted by it under the tendering process and has issued Purchase Order No. _____ Dated _____.

Now in consideration of the promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged it is hereby agreed to, by and between the Parties as under:

1. DEFINITIONS:

In this Agreement, the following terms shall be interpreted as follows:

- 1.1 “Confidential Information” will have the same definition as given in the Reciprocal Non-Disclosure Agreement (NDA) entered into between GIC Re and the Vendor.
- 1.2 “Agreement” means the Agreement entered into between GIC Re and the “Vendor” as recorded in this Contract form signed by GIC Re and the “Vendor” including all Attachments and Annexes thereto, the RFP, the agreed terms as set out in the technical and commercial Bids, all documents incorporated by reference therein and amendments, alterations and modifications done to any of the above from time to time;
- 1.3 “Document” means any embodiment of any text or image however recorded and includes any data, text, images, sound, voice, codes and databases or microfilm or computer-generated microfilm.
- 1.4 “Effective Date” means the date on which this Agreement is signed and executed by the parties hereto. If this Agreement is executed in parts, then the date on which the last of such parts is executed shall be construed to be the Effective Date;
- 1.5 “Intellectual Property Rights” means any patent or patent applications, copyright, trademark, trade name, logo, sign symbol, business name, internet domain names, email address names, design, trade secret, permit, service marks, brands, propriety information, moral rights, knowledge, technology, licenses, databases, computer programs, software, know how, rights in confidential information, rights in invention or other form of intellectual property right, title, benefits or interest, whether registered or unregistered and including any form of application for any of the foregoing which may already exist or may be created anywhere in the world, whether arising before or after the execution of this Agreement and the right to ownership and registration of these rights;
- 1.6 “Kick Off Meeting” means a meeting convened by GIC Re to discuss and finalize the work execution plan and procedures with the Vendor.
- 1.7 “Vendor’s team” means the employees of the Vendor, its authorized agents and representatives or other personnel employed or engaged either directly or indirectly by the Vendor for the purposes of implementation of this Agreement.
- 1.8 “Negligence” means: any act or failure to act (whether sole, joint or concurrent) by a person or entity which was intended to cause, or which was in reckless disregard of or wanton indifference to, avoidable and harmful consequences which such person or entity knew or should have known or with reasonable diligence could have known to result from such act or failure to act. Notwithstanding the foregoing, negligence shall not include any action taken in good faith for the safeguard of life or property,
- 1.9 “Willful Misconduct” means: “intentional disregard of good and prudent standards of performance or proper conduct under this Agreement with knowledge that it is likely to result in any injury to any person or persons or loss or damage of property.
- 1.10 “Parties” means GIC Re and the Vendor and “Party” means either of the Parties;
- 1.11 “Service” means facilities/services to be provided as per the requirements specified in the RFP and this Agreement and any other incidental services, such as Supply, maintenance, provision of technical assistance, trainings and other such obligations of the Vendor covered under this Agreement;
- 1.12 “Service Specification” means and includes detailed descriptions, statements to technical data, performance characteristics, and standards as applicable and as specified in this Agreement or the RFP as well as those specifications relating to Industry standards and codes applicable to the performance of the work, work performance quality and the specifications affecting the works or any additional specification required to be produced by the Vendor to meet the design criteria or completion of the Services.
- 1.13 “The Contract Price” means the price payable to the Vendor under the Agreement for the full

and proper performance of its contractual obligations on its part.

1.14 “Bids” means the technical and commercial bids submitted by the Vendor in response to the RFP.

1.15 “AMC” means Comprehensive Annual Maintenance Contract between Service Provider and GIC Re.

2. INTERPRETATION:

In this Agreement unless a contrary intention is evident

21 the Clause headings are for convenient reference only and may not be used for interpretation;

22 unless otherwise specified a reference to a clause number is a reference to all its sub-clauses;

23 unless otherwise specified a reference to a clause or sub-clause is a reference to the clause or sub-clause of this Agreement including any amendments or modifications to the same from time to time;

24 a word in the singular includes the plural and a word in the plural includes the singular;

25 a word importing a gender includes any other gender;

26 a reference to a person includes a partnership and a body corporate;

27 a reference to legislation includes legislation repealing, replacing or amending that legislation;

28 where a word or phrase is given a particular meaning, it includes the appropriate grammatical forms of that word or phrase which have corresponding meanings.

29 in the event of an inconsistency or conflict between the terms of this Agreement, the RFP and the Bid, the terms of the RFP shall prevail over and supersede the Bids to the extent of the terms mentioned in the RFP but not on the terms modified under this Agreement. Any changes to the terms of the RFP and/or any additions thereto made in this Agreement shall prevail over and supersede the RFP. In the absence of any inconsistencies, the RFP shall bind the Parties in addition to terms and conditions of this Agreement.

2.10 The rule of construction that the contract shall be interpreted against the Party responsible for the drafting or preparation of the contract, shall not apply.

2.11 The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement as expressly provide that they will operate after any such expiration or termination or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

3. CONDITIONS PRECEDENT

This Agreement is subject to the fulfillment of the following conditions precedent by the Vendor.

3.1 The Vendor shall at his own expense deposit with GIC Re within 14 days from the receipt of notification of award of the contract from GIC Re, an unconditional, irrevocable and continuing Performance Bank Guarantee (PBG) from a scheduled commercial bank acceptable to GIC Re, payable on demand, for the due performance and fulfillment of this Agreement. The PBG shall be denominated in the currency of India, INR and shall be in the form of a Bank Guarantee Bond. The PBG shall be valid for a period of **60 days** beyond the date of completion of all contractual obligations including warranty obligations, renewable as may be stipulated by GIC Re.

The PBG amount shall be INR_____/-(10% of the Contract Price) and PBG shall be in the format attached as **Annexure XII** to the RFP. All charges whatsoever such as premium, commission etc. with respect to the PBG shall be borne by the Vendor.

No interest shall be payable on the PBG.

In the event of the Vendor being unable to service this Agreement for whatever reason or any breach of the terms of this Agreement, GIC Re would invoke the PBG. On reduction of value of PBG owing to such invocation, the successful Bidder shall forthwith replenish/restore the PBG to its original value.

Notwithstanding and without prejudice to any rights whatsoever of GIC Re under this Agreement, the proceeds of the PBG shall be payable to it as compensation for any loss

resulting from the Vendor's failure to complete its obligations under this Agreement.

- 32 The Vendor shall obtain all statutory, regulatory, and other approvals required for the performance of the Services under this Agreement.
- 33 The Vendor shall execute an Integrity Pact with GIC Re which essentially envisages an agreement committing Officials/Representatives of the Parties to this Agreement (covered in terms of the threshold limit set by GIC Re), not to exercise any corrupt influence on any aspect of this Agreement.
- 34 The Vendor shall furnish a Deed of Indemnity in the format attached as **Annexure XIV** with the RFP.
- 35 The Vendor shall furnish the Code of Integrity undertaking in the format attached as **ANNEXURE VII** with the RFP.
- 36 The Vendor shall sign the Non-Disclosure Agreement (NDA) in the format attached as **Annexure XIII** with the RFP.
- 37 GIC Re reserves the right to waive any or all of the conditions specified in this clause in writing and no such waiver shall affect or impair any right, power or remedy that GIC Re may otherwise have.

4. VERIFICATION OF DOCUMENTS

Documents and/or reports submitted by the Vendor shall be verified as per Standard Operating Procedure (hereinafter referred to as 'SOP') dated 02-02-2016 as well as SOP for GIC Re ITMG Procurement Guidelines. Notwithstanding anything contained anywhere in this Agreement, non-compliance as per SOP norms will result in termination of the Agreement or imposition of appropriate liquidated damages for any penalties imposed on / damages suffered by GIC Re, either pecuniary or otherwise. The said SOPs can be downloaded from the website of GIC Re.

5. REPRESENTATIONS & WARRANTIES

The Vendor hereby represents and warrants as of the date hereof, which representations and warranties shall survive the term, expiration and termination hereof, the following:

- 5.1 That the Vendor is a validly organized entity and has the requisite experience of, the technical know-how, the professional skills the financial wherewithal for providing **PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE** and has the ability, the power and the authority that would be required to successfully provide the Services sought by GIC Re for the purposes of this Agreement.
- 5.2 That the Vendor is not involved in any litigation or legal proceedings, pending, existing, and potential or threatened, that may have an impact of affecting or compromising the performance or delivery of Services under this Agreement.
- 5.3 That the representations and warranties made by the Vendor in the bid or in this Agreement are and shall continue to remain true and the Vendor will fulfill all the requirements as are necessary for executing the obligations and responsibilities as laid down in this Agreement and the RFP and unless GIC Re specifies to the contrary, the Vendor shall be bound by all the terms of the RFP and this Agreement throughout the term of this Agreement.
- 5.4 That the Vendor has the professional skills, personnel, resources, and statutory, regulatory, and other authorizations that are necessary for providing all such services as are necessary to fulfill the services stipulated in the RFP, the bids, and this Agreement.
- 5.5 That there shall not be any privilege, claim or assertion made by a third party with respect to right or interest in, ownership, mortgage or disposal of any asset, property, movable or immovable as mentioned in any Intellectual Property Rights, licenses and permits.
- 5.6 That the Vendor shall use only such assets of GIC Re as GIC Re may permit for the sole purpose of execution of its obligations under the terms of this Agreement. The same shall be used in a reasonable manner. The Vendor shall, however, have no claim to any right, title, lien, or other interest in any such property, and any possession of property for any duration whatsoever shall not create any right in equity or otherwise, merely by fact of such use or possession during or after the term hereof.
- 5.7 That the Vendor shall procure all the necessary permissions, approvals, and licenses for use of

various software and any copyrighted process/product free from all claims, titles, interests, and liens thereon and shall keep GIC Re indemnified in relation thereto.

- 5.8 That the Vendor will ensure that execution of the Services and the Scope of work herein are and shall be in accordance and in compliance with all applicable laws, including laws applicable to it as the provider of information technology products and services hereunder. That the execution of the Services under this contract is and shall be in accordance and in compliance with all applicable laws.
- 5.9 That neither the execution and delivery by the Vendor of this Agreement nor the Vendor's compliance with or performance of the terms and provisions of this Agreement
- i. will contravene any provision of any Applicable Law or any order, writ, injunction or decree of any court or Governmental /Municipal/Local Authority binding on it; or
 - ii. will conflict or be inconsistent with or result in any breach of any of the terms, covenants, conditions, or provisions of, or constitute a default under any Contract, or instrument to which the Vendor is a party or by which it or any of its property or assets is bound or to which it may be subject; or
 - iii. will violate any provision of the Memorandum and Articles of Association of the Vendor.
- 5.10 That the Vendor undertakes and/or certifies, as the case may be that all registrations, recordings, filings and notarizations of this Agreement and all payments of any tax or duty, including stamp duty, registration charges or similar amounts which are required to be effected or made by the Vendor which are necessary to ensure the legality, validity, enforceability, or admissibility in evidence of this Agreement shall be have been made.
- 5.11 That the Vendor owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its Intellectual Property Rights, which are required or desirable for performance of Services under this Agreement and regarding the same the Vendor does not, so far as the Vendor is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. As far as the Vendor is aware, none of the Intellectual Property Rights, owned or enjoyed by the Vendor or which the Vendor is licensed to use, which are material in the context of Vendor's business and operations for the performance of this Agreement are being infringed nor, so far as the Vendor is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Vendor by any person. All Intellectual Property Rights (owned by the Vendor or which the Vendor is licensed to use) required by the Vendor for the performance of this Agreement are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon. The Vendor shall keep GIC Re indemnified in relation to all warranties in this clause. Further, it is hereby clarified that no licenses or rights (including licenses or rights under patents) are granted either directly, by implication or otherwise by GIC Re. GIC Re shall retain ownership of its respective pre - existing intellectual property rights including any customizations, enhancements, or modifications thereto.
- 5.12 That time is the essence of this Agreement and hence the Vendor shall at all times maintain sufficient manpower, resources, and facilities, to provide the Services in a businesslike manner on a timely basis.
- 5.13 That the Vendor's security measures, confidentiality measures, policies and procedures are up to date and fully equipped to protect and maintain the confidentiality of the Confidential Information in terms of NDA.
- 5.14 That in providing the Services or deliverables or materials, neither the Vendor nor the Vendor's Team, shall utilize information which may be considered confidential information of, or proprietary to, any prior employer or any other person or entity;
- 5.15 That Services will be performed in a professional manner consistent with industry standards.
- 5.16 That all conditions precedent under this Agreement have been satisfied.

6. SCOPE OF WORK:

The Scope of work of this Agreement has been defined in the RFP, the Corrigendum / Addendums/ Amendments issued with respect to such RFP, the Bids and this Agreement from time to time.

7. IMPLEMENTATION PERIODS (ALSO FOR SERVICE REQUEST(S))

The software should have a warranty which shall be applicable after live implementation of the software applications. Warranty will cover troubleshooting, removing bugs/errors. All upgrades / updates / new version releases will be provided during warranty and Annual Technical/Maintenance Support (AMS) period of the Agreement. During the contract period if any upgrades / updates / new version releases comes, it is to be installed free of cost. Vendor will ensure smooth functioning of the software by providing offsite/ online/ telephonic support 24X7X365 during the warranty and support period. The Vendor shall also ensure the requisite knowledge transfer to the identified staff of GIC Re for maintenance of **the system/ solution.**

a) **IMPLEMENTATION PHASE:** The implementation phase will be the period from the effective date of this contract to the acceptance and go live of the software.

ACCEPTANCE: The Vendor will create, with user concurrence, a set of user acceptance tests (UAT) which will be run on the solution installed in its production environment to the satisfaction of GIC Re.

8. TERM OF THE CONTRACT:

This Agreement shall be in effect for the period of 3 years from the Effective Date hereof and will remain valid for the said period unless it is otherwise terminated earlier as per the provisions of this Agreement/RFP. Upon completion of the term of 3 years, this Agreement shall automatically expire, subject to due discharge of all obligations mentioned in Clause “consequences of termination” by the Vendor to the satisfaction of GIC Re.

9. REPORTING PROGRESS

- a) The Services, and/or their Personnel to be provided by the Vendor under this Agreement and the manner and speed of execution and maintenance of the Services are to be conducted to the satisfaction of GIC Re in accordance with this Agreement. Should the rate of progress of the work, compliance to the requirements of the standards of service, or any part of the service at any time fall behind the stipulated time for completion or is found to be too slow, Vendor is to ensure completion of the Service on time. GIC Re shall so notify the Vendor in writing.
- b) The Vendor shall reply to the written notice giving details of the measures it proposes to take to expedite the progress so as to complete the Services by the prescribed time or to meet the standards of service required, as the case may be. The Vendor shall not be entitled to any additional payment for taking such steps. If at any time it should appear to GIC Re that the actual progress of work does not conform to the approved programme the Vendor shall produce at the request of GIC Re a revised programme showing the modification to the approved programme necessary to ensure completion of the work within the time for completion or steps initiated to ensure compliance to the stipulated requirements.
- c) In case during the implementation of this Agreement, the progress falls behind schedule or does not meet the desired requirements, the Vendor shall deploy extra manpower, resources, infrastructure to make up the progress or to meet the requirements. Program for deployment of extra manpower/ resources/ infrastructure will be submitted to GIC Re for its review and approval. All time and cost effect in this respect shall be borne, by the Vendor.

10. STATUTORY AND OTHER REQUIREMENTS

- a. During the tenure of this Agreement nothing shall be done by the Vendor in contravention of any laws, Acts, rules and/or regulations or any amendments thereof and it shall keep GIC Re, indemnified in this regard for any violation or non-compliance of the same.
- b. The Vendor and the Vendor's Team shall not alter / change / replace any

hardware/software/Applications/Licenses proprietary to GIC Re and / or under warranty or AMS of third party without prior written consent of GIC Re.

- c. The Vendor and the Vendor's Team shall not without the prior written consent of GIC Re install any hardware or software not purchased / owned by GIC Re.

11. AGREEMENT ADMINISTRATION

The parties shall appoint any individual as their authorized representative (hereinafter referred to as 'Representative') through a written notice to the other party as the primary contact of each party with respect to this Agreement, which person may be re- designated by a party by notice to the other. Each Representative shall have the authority to:

- a. Exercise all of the powers and functions of his/her Party under this Agreement and ensure the proper administration and performance of the terms hereof, other than the power to amend this Agreement; and
- b. Bind his or her Party in relation to any matter arising out of or in connection with this Agreement.
- c. For the purpose of execution or performance of the obligations under this Agreement, GIC Re's Representative would act as an interface with the representative of the Vendor. The Vendor shall comply with any instructions that are given by GIC Re's Representative during the course of this Agreement in relation to the performance of its obligations under the terms of this Agreement.
- d. A Committee comprising of Representatives from GIC Re and the Vendor shall meet on a regular basis to discuss any issues / bottlenecks being encountered. The Vendor shall draw the minutes of these meetings and circulate to GIC Re.

12. RIGHT OF MONITORING, INSPECTION AND PERIODIC AUDIT

- a. GIC Re reserves the right to inspect, monitor and assess the progress/performance of the **"PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE"** at any time during the validity of the Agreement. GIC Re may demand and upon such demand being made, it shall be provided with any document, data, material, or any other information which it may require, to enable it to do the same.
- b. GIC Re shall also have the right to conduct, either itself or through another person as it may deem fit, an audit to monitor the performance by the Vendor of its obligations/functions in accordance with the standards committed to or required by GIC Re and the Vendor undertakes to cooperate with and provide to GIC Re / another person appointed by GIC Re all documents and other details as may be required by them for this purpose after giving Vendor at least two weeks written notice in advance. Any deviations or contravention identified as a result of such audit/assessment would need to be rectified by the Vendor failing which GIC Re may, without prejudice to any other rights that it may have issue a Notice of Default.

13. GIC Re's OBLIGATIONS

- a. GIC Re's representative shall interface with the Vendor, to provide the required information, clarifications, and to resolve any issues as may arise during the execution of this Agreement.
- b. GIC Re shall provide adequate co-operation in providing details, assisting with coordinating, and obtaining of approvals from various governmental agencies, in cases, where the intervention of GIC Re is proper and necessary.
- c. GIC Re shall ensure that timely approval is provided to the Vendor, where any approval is required to be given by GIC Re.

14. INFORMATION SECURITY

- a. The Vendor shall not carry and/or transmit any material, information, layouts, diagrams, storage media or any other goods/material in physical or electronic form, which are proprietary to/or owned by GIC Re out of GIC Re's premises without prior written permission from GIC Re.
- b. The Vendor shall adhere to the Information Security Policy of GIC Re as amended from time to time. (Information security policy will be provided to the selected Bidder at the time of

finalization). In case of any ambiguity or conflict between the terms of this Agreement and the Information Security Policy, the terms of the Information Security Policy shall prevail. In case the Vendor is found to be in violation of the said policy, GIC Re reserves the right to terminate this Agreement in addition to any other remedies for breach, injunctive relief and indemnity as per this Agreement and the applicable laws.

- c. The Vendor acknowledges that GIC Re's business data and other proprietary information or materials, whether developed by GIC Re or being used by it pursuant to a license agreement with a third party (the foregoing collectively referred to herein as "proprietary information") are confidential and proprietary to GIC Re ; and the Vendor agrees to take utmost care to safeguard the proprietary information and to prevent the unauthorized use or disclosure thereof, which care shall not be less than that used by Vendor to protect its own proprietary information. Vendor recognizes that the goodwill of GIC Re depends, among other things, upon Vendor keeping such proprietary information confidential and that unauthorized disclosure of the same by Vendor could damage reputation of GIC Re. Vendor also recognizes that by reason of Vendor's duties here under, it may come into possession of such proprietary information, even though it does not take any direct part in or furnish the services performed for the creation of said proprietary information and undertakes to limit access thereto to employees with a need to such access to perform the services required by this Agreement. Vendor shall use such information only for performing the said services.
- d. The Vendor shall, upon termination of this Agreement for any reason, or upon demand by GIC Re whichever is earlier, return any and all information provided to Vendor including any copies or reproductions, both hard copy and electronic copy.

15. INSURANCE

- 15.1 The Vendor shall, at his own expense, arrange appropriate comprehensive insurance to cover all risks assumed by the Vendor under this Agreement as well as in respect of its personnel deputed under this Agreement. GIC Re will have no liability on this account.
- 15.2 The Vendor shall take out at his own expense comprehensive insurance policies against all risks of loss or damage caused to the equipment owned by GIC Re or acquired for GIC Re.
- 15.3 The Vendor shall, at his own expense, arrange appropriate comprehensive insurance that will respond to the full extent of contractual liabilities and to all claims under the Deed of Indemnity.

16. INDEMNITY

The Vendor shall execute and furnish to GIC Re a Deed of Indemnity annexed with RFP as **Annexure XIV** indemnifying GIC Re and holding it harmless to the extent of 100% in respect of the situations stated therein. All claims regarding indemnity and the Deed of Indemnity shall survive the termination or expiry of this Agreement.

17. CONFIDENTIALITY

Either Party shall not use Confidential Information, the name or the logo of the other Party except for the purposes of this Agreement; The Vendor shall sign the NDA as annexed to the RFP as **Annexure XIII**. The obligations of the Parties in this respect shall be as per the Non-Disclosure (NDA) which shall survive the termination or expiry of this Agreement.

18. TERM AND EXTENSION

- a. The term of this Agreement is as prescribed in *clause 8. Term of Contract*.
- b. Further GIC Re reserves the right to grant any extension to the term above mentioned and shall notify in writing to the Vendor, at least 30 days before the expiration of the term hereof, whether it will grant the Vendor an extension of the term. The decision to grant or refuse the extension shall be at the discretion of GIC Re. In case no written communication as aforesaid is received by Vendor from GIC Re it shall mean GIC Re does not intend to give extension to this Agreement.

In the event of such extension of Service, GIC Re will continue payment for this extended period as per the terms and condition already agreed in this Agreement.

- c. The Vendor shall continue to perform all its obligations hereunder, until such reasonable time beyond the Term of this Agreement within which, GIC Re shall either appoint an alternative person or create its own infrastructure to operate such Services as are provided under this Agreement and GIC Re will notify the Vendor one month in advance about such extension of services and will continue payment for this extended period as per the terms and condition already agreed in this Agreement.

19. PRICE

Prices quoted/Contract Price shall be firm and shall not be subject to any upward revision on any account whatsoever throughout the period of this Agreement except where specifically provided for it elsewhere in this Agreement.

20. CHANGE ORDERS/ CONTRACT VARIATION

The Vendor agrees that the requirements given in the RFP and Agreement are broad requirements and are in no way exhaustive and guaranteed by GIC Re.

GIC Re at any time by written Change Order may change the scope of work of this RFP and Agreement, including the specifications, statement of work, number, and design criteria of any of the components thereof, delivery dates/timing of submission of reports, personnel inputs, timing of an activity or a particular output.

If any such change has cost or time implications for the Vendor, GIC shall adjust price and delivery schedules equitably through a further written Change Order, on the written request of the Vendor. The Vendor further understands and agrees that if any such change entails any reduction in the scope of work, then the cost and/or time benefits shall be passed on to GIC Re through a mutual Change Order in writing.

The Vendor shall not make any change in the scope of work of this RFP and Agreement without the prior written approval of GIC Re.

The Vendor further understands and agrees that any alteration, variation or addition in the scope of work necessitated by amendments and/or additions to any laws, rules or regulations before the time of award of the contract or during the currency of the contract shall not be considered a subject of a Change Order, provided that the nature of the mandate introduced by the law, rule or regulation is of such a nature that its non-inclusion, exclusion or alteration would render the subject matter of the procurement infructuous or expose GIC Re to the risk of non-compliance with applicable laws, rules or regulations.

All such contract variations carried out via Change Orders shall be recorded in the form of an amendment to this Agreement.

Provided that any upward revisions and/or additions to the Scope of Work of this RFP, consequent to errors, omissions, ambiguities, discrepancies in the specification etc. of the RFP which the Vendor had not brought to GIC Re's notice at the time of the Bids shall not constitute a Change Order and such upward revisions and/or additions shall be carried out by the Vendor without any time and cost implications to GIC Re.

21. SUSPENSION OF WORK

The Vendor shall, if ordered in writing by GIC Re, temporarily suspend the Services or any part thereof for such a period and such time as ordered. The Vendor shall not be entitled to claim compensation for any loss or damage sustained by him by reason of temporary suspension of the Services as aforesaid. An extension of time for completion, corresponding with the delay caused by any such suspension of the works as aforesaid shall be granted to the Vendor, if request for same is made provided that the suspension was not consequent to any default or failure on the part of the Vendor. In case the suspension of works, is not consequent to any default or failure on the part of the Vendor and lasts for a period of more than 3 months, the Vendor shall have the option to request GIC Re to grant equitable adjustment in the Contract Price.

22. LIQUIDATED DAMAGES

In the event of non-performance and/or breach of any of the terms of the contract, GIC Re will be entitled to liquidated damages.

In the event of delay in performance relating to the scope of work and where the Vendor is solely responsible, Liquidated Damages - LD will be applicable. For the implementation phase, the Project Cost (PC) mentioned below refers to the project implementation cost proposed and accepted in the commercial bid. For the remainder period of the contract, Annual cost (AC) used below refers to the Aggregate of Licence plus Maintenance cost.

Implementation Phase

In the event of delay in Go-Live of the solution as proposed by the successful bidder and agreed by both the parties, the bidder shall be liable to pay Liquidated Damages at a percentage of the total value of the Project Cost (PC) subject to a maximum of 10% (ten percent) as detailed below:

- @ 1% for delay up to two weeks;
- @ 2.5% for delay up to three weeks;
- @ 5% for delay up to four weeks;
- @ 10% for delay for four weeks and above

For the purpose of this clause, part of the week is considered as a full week. This can be waived if the delay is on part of GIC Re and same is documented.

Support and Maintenance Phase

Support and maintenance is required to be provided by the selected bidder using the onsite and offsite resources During this phase, following SLA criteria will be applicable:

The LD for every miss of an SLA deadline for Incidents will be 0.1% of annual maintenance cost. This will aggregate to maximum of 0.4% for an event (ticket) reaching up to Very High/Emergency Level. The aggregate LD in a quarter is capped at 10% of the Annual Cost (AC) across multiple events (of type incidents). So, if the event is very high then missing the response time deadline will result in one LD. Then a miss of the “Resolution time” will result in another LD and a new resolution time will be mutually agreed upon by the selected bidder and GIC Re. If this deadline is also missed, then a fourth LD will be imposed, and the event will have the next level’s resolution time as the next deadline. GIC Re can waive a LD if there are valid reasons. The Liquidated Damages will be calculated on a quarterly basis.

Change/New Requests

The onsite support engineer will be required to take up Change/New Requests raised during the onsite support period. In addition, to ensure quality, bugs reported on a change request within one year of release to production would have to be fixed at no extra cost. During the offsite support period if the change request is termed as major modification in the solution mutually, Then the selected bidder can provide additional commercial for the same. In addition, to ensure quality, bugs reported would have to be fixed at no extra cost.

For all purposes the LD rates mentioned for the implementation phase will be applicable to all new change requests agreed upon for the duration of the contract.

Any such LD when levied may be offset as against any pending payment/future payment by GIC Re to the Bidder. Alternatively, the LD shall be deducted from the PBG submitted. The successful Bidder shall replenish the PBG with the amount equal to the LD levied in not later than 10 working days from

the date of levy of LD. Each levy of LD shall be exclusive of the other. Aggregate LD at any point of time and for any period should not exceed 100% of PBG (for this purpose, amounts shall be prices exclusive of taxes), submitted by the Bidder. If the aggregated LD exceeds this amount, GIC Re reserves the right to terminate the Agreement by giving 15 days' notice and or pursue other remedies at its discretion which are available under the Agreement in addition to setting off the Liquidated Damages or recovering the same from PBG.

23. RECOVERY OF LIQUIDATED DAMAGES

The amount of Liquidated Damages will be recovered from successful Bidder, on demand from GIC Re. GIC Re also reserves the right to recover the Liquidated Damages amount from the payment due to the Successful Bidder or by invoking the Performance Bank Guarantee. GIC Re has the right to recover Liquidated Damages amount from any dues that may be payable to the Successful Bidder under any previous contract with the GIC Re under the right of set off.

24. NON-ACCEPTANCE/ NON-EXECUTION OF ORDER

In case the Successful Bidder refuses to accept/ execute the order, GIC Re will procure the same from the respective OEM as per terms & conditions and rate accepted by OEM. The Successful Bidder shall bear the difference in cost of the items/ products (GIC Re is having all the rights to recover the difference/ liquidated damages amount from PBG as well as any amount payable to the Bidder). If required, GIC Re may also take action against the Successful Bidder and blacklist them.

25. PAYMENT TERMS

- 25.1 The Contract price shall be equal to the amount specified in the Commercial Bid. Payments will be in the manner as given in RFP.
- 25.2 All Payments shall be made in Indian Rupees Only and will be subject to provisions of the Clause Liquidated Damages or any other recoverable due from Vendor to GIC Re.
- 25.3 GIC Re shall be entitled to make recoveries from the Vendor's bill/invoice, the Performance Bank Guarantee, or from any other amount due to the Vendor, of the equivalent value of any payment made to it due to inadvertence, error, collusion, misconstruction, misstatement or mistake.
- 25.4 Vendor shall be deemed to have considered all the costs required for successful implementation of the Scope of Work as per RFP and this Agreement while submitting the Commercial bid. GIC Re will not be liable to pay any extra cost, charges or out of pocket expenses.
- 25.5 Payment for the implementation of the Scope of Work as per the RFP and this Agreement will be released after signoff for successful completion of the Scope of Work.
- 25.6 The Vendor shall not in any case whatsoever link its billing to GIC Re's asset and/or revenue base.
- 25.7 Vendor shall raise the bills/ invoices against recurring charges at the beginning of every year in advance.

26. EVENTS OF DEFAULT BY THE VENDOR

The failure on the part of the Vendor to perform any of his obligations or comply with any of the terms of this Agreement shall constitute an Event of Default on the part of the Vendor. The Events of Default as mentioned above may include inter-alia the following: -

- 26.1 The Vendor fails to perform any thing as per any instruction or directive issued by GIC Re which GIC Re deems proper and necessary to execute the Scope of Work under this Agreement, or
- 26.2 The Vendor fails to adhere to any of the terms of this Agreement, or if the Vendor falls short of matching such standards/targets as GIC Re may have designated with respect to any task necessary for the execution of the Scope of work under this Agreement. The above-mentioned failure on the part of the Vendor may be in terms of failure to adhere to timelines, specifications, requirements, or any other criteria as defined by GIC Re; or

- 26.3 The Vendor fails to remedy a failure to perform its obligations in accordance with the specifications issued by GIC Re despite being served with a Notice of Default which lays down the specific deviance on the part of the Vendor to comply with any stipulations or standards as laid down by GIC Re; or
- 26.4 The Vendor /Vendor's Team fails to conform with any of the Service/Facility Specifications/standards as set out in the scope of work of this Agreement or has failed to adhere to any amended direction, modification or clarification as issued by GIC Re during the term of this Agreement and which GIC Re deems proper and necessary for the execution of the scope of work under this Agreement.
- 26.5 The Vendor fails to demonstrate or sustain any representation or warranty made by it in this Agreement, with respect to any of the terms of its Bid, the RFP and this Agreement.
- 26.6 There is a proceeding for bankruptcy, insolvency, winding up or there is an appointment of receiver, liquidator, assignee, or similar official against or in relation to the Vendor.
- 26.7 The Vendor fails to comply with or is in breach or contravention of any applicable laws.
- 26.8 Failure on the part of the Vendor to respect any of its commitments with regard to any part of its obligations under its Bid, the RFP or under this Agreement.

27. CONSEQUENCES IN EVENT OF DEFAULT

- 27.1 Where there has been an Event of Default, GIC Re shall issue a Notice of Default to the Vendor, setting out specific defaults / deviances / omissions and providing a notice of 30 days to enable the Vendor to remedy the default committed.
- 27.2 Where despite the issuance of a Notice of Default to the Vendor by GIC Re the Vendor fails to remedy the default to the satisfaction of GIC Re, GIC Re may, where it deems fit, issue to the Vendor another Notice of Default or proceed to adopt such remedies as may be available to GIC Re.
- 27.3 Where an Event of Default subsists or remains uncured GIC Re shall be entitled to:
- (1) Impose any such obligations and conditions and issue any clarifications as may be necessary to inter alia ensure smooth continuation of Services and the Vendor shall be obliged to comply with which may include unilateral re-determination by GIC Re of the Contract Price payable to the Vendor hereunder. The Vendor shall in addition take all available steps to minimize loss resulting from such Event of Default.
 - (2) GIC Re may, by a written Notice of Payment Suspension to the Vendor, suspend all payments to the Vendor under this Agreement, provided that such Notice of Payment Suspension:
 - i. shall specify the nature of the failure; and
 - ii. shall request the Vendor to remedy such failure within a period of 15 days from the date of receipt of such Notice of Payment Suspension by the Vendor
 - (3) Where GIC Re deems necessary, it shall have the right to require replacement of any member of the Vendor's Team/sub-contractors / vendors (other than the "Vendor" under this Agreement) with another suitable member. The Vendor shall in such case forthwith find a suitable replacement for such outgoing member/sub-contractors/vendors (other than the "Vendor" under this Agreement) with another member/sub-contractors/vendors (other than the "Vendor" under this Agreement) to the satisfaction of GIC Re. Failure on the part of the Vendor to find a suitable replacement and/or terminate all agreements/Agreements with such member, shall amount to a breach of the terms hereof and GIC Re in addition to all other rights, have the right to claim damages and recover from the Vendor all losses/ or other damages that may have resulted from such failure by invoking the PBG or otherwise.

28. TERMINATION

GIC Re may, terminate this Agreement in whole or in part by giving the Vendor 30 days prior and written notice indicating its intention to terminate this Agreement under following sub-clauses except in the case of Termination for Insolvency as mentioned in sub-clause 28.4:

28.1 Where GIC Re is of the opinion that there has been an Event of Default on the part of the

Vendor and the default has not been rectified in terms of the Notice of Default, which would make it proper and necessary to terminate this Agreement.

28.2 Where it comes to GIC Re's attention that the Vendor (or the Vendor's Team) is in a position of actual conflict of interest with the interests of GIC Re in relation to any of terms of the Vendor's Bid, the RFP, or this Agreement.

28.3 Where the Vendor's ability to survive as an independent corporate entity is threatened or is lost owing to any reason whatsoever, including inter-alia the filing of any bankruptcy proceedings against the Vendor, any failure by the Vendor to pay any of its dues to its creditors, the institution of any winding up proceedings against the Vendor or the happening of any such events that are adverse to the commercial viability of the Vendor. GIC Re reserves the right to take any steps as are necessary to ensure the effective transition of the project to new vendor and to ensure business continuity and the Vendor shall co-operate for the same.

28.4 Termination for Insolvency: GIC Re may at any time terminate this Agreement with immediate effect by giving written notice to the Vendor, without compensation to the Vendor, if the Vendor becomes bankrupt or otherwise insolvent, provided that such termination will not prejudice or affect any right of action or remedy which has accrued or will accrue thereafter to GIC Re.

28.5 Termination for Convenience: The notice of termination shall specify that termination is for GIC Re convenience, the extent to which performance of work under this Agreement is terminated, and the date upon which such termination becomes effective.

28.6 GIC Re may terminate this Agreement, if the Vendor fails to comply with any decision reached consequent upon arbitration proceedings pursuant to dispute resolution clause hereunder.

28.7 If at any point of time and for any period, the Liquidated damages exceeds 100% of PBG submitted by the Vendor.

28.8 If the aggregate of Liquidated Damages levied under the Liquidated Damages clause exceeds the amount mentioned therein, GIC Re reserves the right to terminate this Agreement by giving 30 days' notice and pursue other remedies available under this Agreement in addition to setting off the Liquidated Damages or recovering the same from PBG.

The Vendor may, subject to approval by GIC Re terminate this Agreement before the expiry of its term by giving GIC Re a prior and written notice at least 90 days in advance indicating its intention to terminate the Agreement.

29. CONSEQUENCES OF TERMINATION/ EXPIRY

29.1 In the event of termination of this Agreement, the Vendor's services shall stand cancelled effective from the date of termination of this Agreement.

29.2 In the event of termination of this Agreement, GIC Re reserves its rights to call for new bids or award the contract to the next best value Bidder of this tendering process.

29.3 In the event of termination/expiry of this Agreement due to any cause whatsoever, [whether consequent to the expiry of the stipulated Term of this Agreement or otherwise] GIC Re shall be entitled to impose any such obligations and conditions and issue any clarifications as may be necessary to ensure an efficient transition and effective business continuity of the Services which the Vendor shall be obliged to comply with and take all available steps to minimize loss resulting from that termination/expiry, and further allow and provide all such assistance to GIC Re and/or the new vendor, as may be required, to take over the obligations of the Vendor in relation to the execution/continued execution of the Scope of Work of this Agreement.

29.4 Where the termination of this Agreement is prior to its stipulated Term, GIC Re through unilateral re-determination of the Contract Price payable to the Vendor shall pay the Vendor for that part of the Services which have been authorized by GIC Re and satisfactorily performed by the Vendor up to the date of termination.

- 29.5 Without prejudice to any other rights, GIC Re may retain such amounts from the payment due and payable by GIC Re to the Vendor as may be required to offset any losses caused to GIC Re as a result of any act/omissions of the Vendor. In case of any loss or damage due to default on the part of the Vendor in performing any of its obligations with regard to executing the scope of work under this Agreement, the Vendor shall compensate GIC Re for any such loss, damages or other costs, incurred by GIC Re.
- 29.6 Additionally, the Vendor and the Vendor's Team shall perform all their obligations and responsibilities under this Agreement in an identical manner as were being performed before the termination of this Agreement with the Vendor as described above in order to execute an effective transition and to maintain business continuity. All third parties shall continue to perform all/any functions as stipulated by GIC Re and as may be proper and necessary to execute the Scope of work under this Agreement in terms of the Vendor's Bid, the RFP and this Agreement.
- 29.7 Nothing herein shall restrict the right of GIC Re to invoke the Performance Bank Guarantee, enforce the Deed of Indemnity and pursue such other rights and/or remedies that may be available to GIC Re under this Agreement equity or law.
- 29.8 The termination hereof shall not affect any accrued right or liability of either Party nor affect the operation of the provisions of this Agreement that are expressly or by implication intended to come into or continue in force on or after such termination.

30. DISPUTE RESOLUTION / ARBITRATION

- 30.1 Where the Vendor is a Public-Sector Undertaking of the Government of India.
- a) In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation, and application of the provisions of this Agreement, such dispute or difference shall be taken up by either Party for resolution through Administrative Mechanism for Resolution of CPSEs Disputes (AMRCD) as mentioned in DPE OM No. 4(1)/2013-DPE(GM)/FTS-1835 dated 22-05-2018.
- 30.2 Where the Vendor is not a Public-Sector Undertaking of the Government of India.
- i. In case of any dispute or difference arising out of or in connection with this Agreement, including those relating to the existence, interpretation and application of the provisions of this Agreement, the Parties shall first make efforts to settle the dispute or difference amicably by mutual consultation.
- ii. In case the dispute or difference cannot be resolved in the manner stated above, such dispute or difference shall be referred to and resolved by arbitration. The arbitration proceedings shall be conducted in accordance with the Arbitration and Conciliation Act, 1996 or any enactment, modification or re-enactment in force at the relevant time.
- iii. Appointment of Arbitrator: Where a person is approached for Arbitration under this clause, he/ she shall make a declaration or disclosure in writing as laid out in schedule VI of the Act in view of section 12 r/w schedule V and Schedule VII of the Arbitration and Conciliation Act, 1996.
- iv. The seat and venue of arbitration shall be Mumbai, India. The arbitration proceedings shall be conducted in English language and the laws applicable to the arbitration shall be the laws of India.
- v. The award of the arbitral tribunal shall be final and binding on the Parties.
- 30.3 It is a condition precedent to any right of action or suit upon this Agreement that an arbitral award shall be first obtained.
- 30.4 In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the courts at Mumbai.
- 30.5 Continuation of this Agreement: Notwithstanding the fact that settlement of dispute(s) (if any) under arbitration may be pending, the parties hereto shall continue to be governed by and perform the work in accordance with the provisions of this Agreement to ensure continuity of operations.

31. LIMITATION OF THE VENDOR'S LIABILITY TOWARDS GIC RE

The Vendor, with respect to damage caused by the Vendor to GIC Re's property, shall not be liable to GIC Re for any indirect or consequential loss or damage; and shall not be liable to GIC Re for any direct loss or damage that exceeds the total of:

- (A) payments payable under this Agreement to the Vendor, i.e., 100% of the Contract Price, and
- (B) the proceeds the Vendor may be entitled to receive from the insurance maintained by the Vendor to cover such a liability,

This limitation of liability shall not affect the Vendor's liability, if any, for damage to Third Parties caused by the Vendor or any person acting on behalf of the Vendor in carrying out the Services.

Nothing in these terms shall exclude or limit the liability of the Vendor in the case of: (a) death or personal injury resulting from the Vendor's or Vendor's Team's negligence; (b) Negligence and Willful Misconduct; (c) fraud; (d) breach of Confidentiality provisions and the NDA (e) indemnification provisions in this Agreement (f) or other liability to the extent that the same may not be excluded or limited as a matter of law."

32. CONFLICT OF INTEREST

The Vendor shall disclose to GIC Re in writing, all actual and potential conflicts of interest that exist, arise or may arise (either for the Vendor or the Vendor's Team) in the course of performing the Services as soon as practical after it becomes aware of that conflict.

33. SEVERANCE

In the event any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, then the remaining provisions of this Agreement will nevertheless remain in full force and effect. The Parties agree to negotiate in good faith a substitute, valid and enforceable provision which most nearly effects the Parties' intent in entering into this Agreement.

34. GOVERNING LANGUAGE

The Agreement shall be written in English language. All correspondence and other documents pertaining to this Agreement that are exchanged by the Parties shall be written in English language only.

35. PUBLICITY

The Vendor agrees not to advertise, publish, or disclose the existence or terms of this Agreement or that it has contracted to furnish the services described in this Agreement, without the prior written consent of GIC Re. In particular, the Vendor shall not make or permit to be made a public announcement or media release about any aspect of this Agreement including its existence unless GIC Re first gives the Vendor its written consent.

36. FORCE MAJEURE

36.1 The failure or occurrence of a delay in performance of any of the obligations of either Party shall constitute a Force Majeure event only where such failure or delay could not have reasonably been foreseen, or where despite the presence of adequate and stipulated safeguards the failure to perform obligations has occurred. This would include natural and unavoidable catastrophes that interrupt the expected course of events which may include, but are not restricted to, instances of wars or revolutions, fires, floods, epidemics, quarantine restrictions, freight embargoes and any event or circumstance of a nature analogous to any of the foregoing which would have an impact on GIC Re. In such an event, the affected party shall inform the other Party in writing within five days of the occurrence of such event. GIC Re will make the payments due for Services rendered till the occurrence of Force Majeure. However, any failure or lapse on the part of the

Vendor in performing any obligation as is necessary and proper, to negate the damage due to projected force majeure events or to mitigate the damage that may be caused due to the abovementioned events or the failure to provide adequate disaster management/recovery or any failure in setting up a contingency mechanism would not constitute force majeure, as set out above.

- 36.2 Force Majeure shall not include any events caused due to acts/omissions of any Party or result from a breach/contravention of any of the terms of the RFP/ Bids, and this Agreement. It shall also not include any default on the part of a Party due to its negligence or failure to implement the stipulated/proposed precautions, as were required to be taken under this Agreement.
- 36.3 In case of a Force Majeure, all Parties will endeavor to agree on an alternate mode of performance in order to ensure the continuity of service and implementation of the obligations of a Party under this Agreement and to minimize any adverse consequences of Force Majeure.

37. RELATIONSHIP BETWEEN THE GIC RE AND THE VENDOR

- 37.1 The relationship between the Parties shall be that of independent contractor and contractee. Nothing in this Agreement constitutes any fiduciary relationship between GIC Re and Vendor / Vendor's Team or any relationship of employer employee, principal and agent, or partnership or joint ventures, between GIC Re and the Vendor.
- 37.2 No Party has any right or authority either express or implied to bind the other Party in any manner whatsoever except as agreed under the terms of this Agreement or to assume or create any obligation or responsibility on behalf of the other.
- 37.3 GIC Re has no obligations to the Vendor or the Vendor's Team except as agreed under the terms of this Agreement.
- 37.4 The Vendor shall comply with all laws, rules and regulations applicable to the Services being procured hereunder and all applicable laws, rules and regulations to which it may be subject from time to time.
- However, if due to any deeming fiction or if the law otherwise provides for a situation where GIC Re may be held vicariously or otherwise liable for acts of Vendor, the Vendor shall protect, indemnify and hold harmless GIC Re in respect of any losses, costs, damages whether direct or indirect arising out of the failure, omission or non-observance of any laws, rules or regulations which it was expected to comply with hereunder or any act of the Vendor which as a reasonable man, it should not have committed.

38. NO ASSIGNMENT

The Vendor shall not transfer any interest, right, benefit or obligation under this Agreement without the prior written consent of GIC Re and any purported attempt to do so shall be deemed void.

39. SUB-CONTRACTING

In case sub-contracting is required, the Vendor shall seek prior written permission and submit the list of subcontractors to GIC Re for its approval in writing in sufficient time so as not to impede the progress of work.

If such approval is granted, the Vendor shall ensure that the sub-contractor(s) comply with all the requirements of this RFP and Agreement.

Such approval by GIC Re of a sub – contractor(s) shall not relieve the Vendor from any of its obligations, duties, or responsibilities under this Agreement and the vendor shall be liable to GIC Re for all of the Services under this Agreement, including Services performed by any such Sub-Contractor. To the fullest extent possible under applicable law, the Vendor shall be liable to GIC Re for the acts, omissions, Negligence, Willful Misconduct, fraud, bad faith or breach of any sub-contractor(s) in connection with this Agreement.

Any Such sub-contractor(s) shall remain liable to GIC Re and GIC Re for the due performance of this Agreement and GIC Re may bring any claim in any way in respect of or in connection with this Agreement against any such sub-contractor(s).

40. ENTIRE AGREEMENT

The terms and conditions laid down in the RFP and the Bids of the Vendor shall be read in consonance with and form an integral part of this Agreement and shall together constitute the entire Agreement. This Agreement supersedes any prior Contracts/ agreements, understanding or representation of the Parties on the subject matter.

41. GOVERNING LAW

The validity, construction and performance of this Agreement shall be governed by and construed in accordance with the laws of India.

42. JURISDICTION OF COURTS

Subject to the Dispute Resolution clause, the courts of India at Mumbai have exclusive jurisdiction to determine any proceeding in relation to this Agreement.

43. COMPLIANCE WITH LAWS

The Vendor shall comply with the laws in force in India in the course of performing this Agreement.

44. NOTICES

A “notice” means

i. a notice; or

ii. other communication required to be in writing under this Agreement.

All notices, requests or consents, permissions, approvals, or other communications provided for or permitted to be given under this Agreement shall be in writing and shall be deemed effectively given when personally delivered or mailed by pre-paid certified / registered mail, return receipt requested, addressed as follows and shall be deemed received two days after mailing or on the date of delivery if personally delivered to:

To GIC Re, at:

General Insurance Corporation of India,

Suraksha, 170, J Tata Road, Churchgate,

Mumbai – 400020.

Phone: 022-22867116/124

To Vendor at:

<Name:>

<Address:>

<Phone:>

<Email:>

Notice via Email: Notice is a notice as defined in 44.i and 44. ii. or scanned copy of a notice where sent by email to official email id of Authorized Representative as per clause “Agreement Administration” or ITMG Team, on the date that the email is received. However, if the time of deemed receipt of any notice is not before 5.45 p.m. IST on a Business Day at the email address of the recipient it is deemed to have been received at the commencement of business on the next

Business Day.

There shall be no retrospective effect to any notices served.

Any Party may change the address to which notices are to be directed to it by notice to the other party in the manner specified above. A notice served on a Representative as per clause “Agreement Administration” is taken to be notice to that Representative’s Party.

45. WAIVER

- 43.1 Any waiver of any provision of this Agreement is ineffective unless it is in writing and signed by the Party waiving its rights.
- 43.2 A waiver by either Party in respect of a breach of a provision of this Agreement by the other Party is not a waiver in respect of any other breach of that or any other provision.
- 43.3 The failure of either Party to enforce at any time any of the provisions of this Agreement shall not be interpreted as a waiver of such provision.

46. MODIFICATION

Any modification of this Agreement shall be in writing and signed by an authorized representative of each Party and annexed to the Agreement as addendum.

47. CO-OPERATION

Each party to this Agreement agrees to execute and deliver all documents and to perform all further acts and to make any and all further steps that may be reasonably necessary to carry out the provisions of this Agreement and transactions contemplated thereby.

48. SURVIVAL

Notwithstanding any expiration or termination of this Agreement, the provisions of this Agreement that are either by express language meant to survive or impliedly meant to survive termination, shall survive such expiration or termination.

49. ANTI-FRAUD AND CORRUPTION

It is the GIC Re’s policy that GIC Re as well as the Vendor observe the highest standard of ethics and propriety during the procurement process, execution of the contract, the contract duration and thereafter (hereinafter referred to as the ‘Contract Cycle’).

Definitions:

In pursuance of this policy, GIC Re defines, for the purpose of this provision, the terms set forth below as follows:

- (i) “Corrupt Practice” means the offering, promising, giving, receiving or soliciting, directly or indirectly, anything of value, either tangible or intangible, which a person is not entitled to, to influence or which has the potential to influence the action of an official during the Contract Cycle;
- (ii) “Fraudulent Practice” means the following:
 - a. a misrepresentation or omission of facts or submission of fake or forged documents in order to influence any component of the Contract Cycle;
 - b. an intentional act of commission or omission designed to deceive, resulting in GIC Re suffering a loss and/or the perpetrator achieving a gain.
- (iii) “Collusive Practices” means a scheme or arrangement whether formal or informal, between two or more Bidders, with or without the knowledge of the GIC Re, designed to establish prices at an artificial, noncompetitive levels or which affects submission or non-submission of bids; Similar clauses seen in documents released by NBCC, SBI, Govt.

Ministries and UN organizations.

(iv) “Coercive Practices” means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in a procurement process, or affect the contract cycle;

Misdemeanor for this purpose shall include Corrupt, Fraudulent, Collusive and Coercive practices which shall carry meanings as per the definitions above.

Measures to be taken by the GIC Re:

- a) GIC Re will be within its rights to terminate this Agreement with the Vendor for any Misdemeanor during the Contract Cycle, ban/blacklist/debar the Vendor from this and further procurements and the like.
- b) GIC Re will be within its rights to take any other action against the Vendor deemed appropriate as per the terms of the RFP and this Agreement as well as the law of the land.

Measures to be taken by the Vendor:

- a) The Vendor shall during the entire Contract cycle, comply with the provisions of the Anti-Fraud Policy of GIC Re and not commit any Misdemeanor.
- b) The Vendor shall procure the compliance with the above obligations (as mentioned in a.) from its associated persons, officers, employees, agents, subcontractors or independent contractors as may be used for the fulfilment of its obligations under the RFP and this Agreement during the entire Contract cycle.
- c) The Vendor undertakes that the Vendor shall be responsible to GIC Re for the Misdemeanors and non-compliance of the Anti-Fraud Policy committed by the above-named persons during the entire Contract cycle.
- d) If the Vendor gains knowledge of any conduct by any of its associated persons, officers, employees, agents, subcontractors or independent contractors which constitutes a Misdemeanor or non-compliance of the Anti-Fraud Policy, or if it has reasonable suspicion of the existence of such conduct, it shall immediately inform GIC Re of such knowledge and if requested by GIC Re, provide information it may reasonably require regarding such conduct.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first written above.

For and on behalf of General Insurance Corporation of India

By:

Name:

Title:

Date:

In presence of (Witnesses)

(i)

(ii)

For and on behalf of “Service provider ’s Name”.

By:

Name:

Title:

Date:

In presence of (Witnesses)

(i)

(ii)

ANNEXURE XII - PERFORMANCE BANK GUARANTEE
(TO BE EXECUTED ON STAMP PAPER/FRANKING OF VALUE ₹500/-)

To,
General Insurance Corporation of India,
170, "Suraksha",
J. Tata Road,
Churchgate,
Mumbai 400020.

In consideration of the **General Insurance Corporation of India**, a company registered under the Companies Act 1956, and having its registered office at 170, "Suraksha", 170, J. Tata Road, Mumbai 400020 (hereinafter called 'Corporation'), having entered into an Agreement dated _____ for the **“PROCUREMENT, IMPLEMENTATION AND SUPPORT OF ENTERPRISE RISK MANAGEMENT (EGRC) SOFTWARE ”** (hereinafter called "the Agreement") with _____ (hereinafter called "the said Vendor") and the Vendor having agreed to provide a guarantee for its performance in the form of an unconditional, irrevocable and continuing Performance Bank Guarantee as per the terms and conditions of the Request for Proposal dated (hereinafter referred to as “the RFP”) and the Agreement, for the due fulfillment by the Vendor of the terms and conditions contained in the RFP and the Agreement,

1. We, _____ (Name of the bank and full address) (hereinafter called the "Bank") at the request of _____ (Name of Vendor/s) do hereby undertake to pay to the Corporation an amount not exceeding ₹ _____ (Rupees _____ only) caused to or suffered by the Corporation by reason of any breach by the said Vendor of any of the terms and conditions contained in the Agreement.
2. We, _____ (Name of the bank and full address) do hereby undertake to pay the amounts due and payable under this guarantee without any demur, merely on a demand from the Corporation stating that the amounts claimed is due by way of loss or damage caused to or would be caused to or suffered by the Corporation by reason of breach by the said Vendor of any of the terms and conditions contained in the RFP/ Agreement or by reason of the supplier's failure to perform the RFP/ Agreement. Any such demand made on the Bank shall be conclusive as regards the amount due and payable by the Bank under this guarantee. However, our liability under this guarantee shall be restricted to an amount not exceeding ₹ _____/- (Rupees only).
3. We _____ (Name of the bank and full address) undertake to pay to the Corporation any money so demanded notwithstanding any dispute or dispute raised by the Vendor (s) in any suit or proceeding pending before any court or Tribunal relating hereto our liability under this present being) absolute and unequivocal.
The Payment so made by us under this bond shall be a valid discharge of our liability for payment thereunder and the Vendor(s) shall have no claim against us for making such payment.

4. We, _____ (Name of the bank and full address) further agree that the guarantee herein contained shall remain in full force and effect during the period that would be taken for the performance of the Agreement and that it should continue to be enforceable till all the dues of the Corporation be under or by virtue of the RFP/Agreement have been fully paid and its claim authorities satisfied or discharged by the said Vendor.

Unless a claim or demand under this guarantee is made or presented to the Bank within six months from the expiry date of this Bank Guarantee, all the rights of the Corporation under this guarantee shall cease and the Bank shall be released and discharged from all liability hereunder.

5. We, _____ (Name of the bank and full address) further agree with the Corporation that the Corporation shall have the fullest liberty without our consent and without affecting in any manner our obligations hereunder to vary any of the terms and conditions of the RFP/ Agreement or to extend time of performance of the said Vendor from time to time to postpone for any time or from time to time of the powers exercised by the Corporation against the said Vendor and to forbear or enforce any of the terms and conditions relating to the RFP/ Agreement and we shall not be relieved from our liability by reason of any variation, or extension being granted by the said Corporation to the said Vendor or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision, have effect of so relieving us. We further agree to waive notice of any such change, addition, or modification.
6. Any claim which we, _____ (Name of the bank and full address) have against the Vendor shall be subject and subordinate to the prior payment and performance in full of all the obligations of it hereunder. The Bank will not, without prior written consent of the Corporation, exercise any legal right or remedy of any kind in respect of any such payment or performance so long as the obligations of it hereunder remain owing and outstanding regardless of the insolvency, liquidation, or bankruptcy of the Vendor or otherwise howsoever. We, the Bank, will not counter claim or set off against its liabilities to the Corporation hereunder any sum outstanding to the credit of the Corporation with it.
7. This guarantee will not be discharged due to the change in the continuation of the Bank or the Vendor. We further agree that no change or addition to or other modification of the terms of the Agreement or Scope of Work for (the subject matter of procurement) which may be made between GIC Re and the Vendor, shall in any way release us from any liability under this guarantee and we hereby waiver notice of any such changes, addition, or modification.
8. We, _____ (Name of the bank and full address) undertake not to revoke this guarantee during its currency except with the prior consent of the Corporation in writing.
9. Notwithstanding anything contained herein:
1. Our liability under this Bank Guarantee shall not exceed ₹ _____/- (Rupees _____ only),
 2. This Bank Guarantee shall be valid up to _____ (date) and
 3. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if Corporation serve upon us a written claim or demand within six months from the expiry date of this Bank Guarantee.

10. Our obligation to pay hereunder is as principal debtor and not as surety and it shall not be necessary for the Corporation “to proceed against” the said Vendor “before proceeding against” the Bank and the guarantee herein contained shall be enforceable against the Bank notwithstanding any other security which the Corporation may have obtained or obtain from the Vendor at the time when proceedings are taken against the said Bank in any manner whatsoever.
11. This Performance Bank Guarantee shall come into force immediately and shall be valid up to 60 days after all contractual obligations of the Vendor including warranty obligations are completed.
12. We have the power to issue this guarantee in your favour and the undersigned who are executing this guarantee have the necessary power to do so on behalf of the Bank.

Date:day of, 2021_for_____ (Name of the bank)

(Signature of the authorized officer of the Bank)

Name and designation of the officer

Seal, name & address of the Bank

ANNEXURE XIII - RECIPROCAL NON-DISCLOSURE AGREEMENT

(TO BE EXECUTED ON STAMP PAPER/FRANKING OF VALUE ₹500/-)

This Reciprocal Non-Disclosure Agreement (hereinafter referred to as “NDA”) is entered into on this _____ day of _____ 2021, by and between:

_____, a Company incorporated under the Companies Act, 1956 / 2013, having its registered office at _____, hereinafter referred to as “Vendor” which expression shall, unless it be repugnant to the meaning and context thereof, include its successors, and permitted assigns of the one part;

and

General Insurance Corporation of India, a company duly incorporated and existing under the laws of India, having its registered office at “Suraksha”, 170, J. Tata Road, Churchgate, Mumbai – 400020, India, hereinafter referred to as “GIC Re” which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assigns of the other part.

Hereafter, referred to individually as a “**Party**” and collectively as the “**Parties**”. For purposes of this NDA, the party receiving Confidential Information (as defined herein below), shall be referred to as the “**Receiving Party**” and the party providing the Confidential Information shall be referred to as the “**Disclosing Party**”.

WHEREAS, the Vendor is *inter alia* engaged in the business of _____.

AND WHEREAS, GIC Re is engaged in the business *inter alia*, of Reinsurance and Risk Management related activities.

AND WHEREAS Vendor and GIC Re are in the process of consultations and discussions for exploring business opportunities as per the Scope of Work under GIC Re’s Request for Proposal (RFP) No. ITMG/RFP/_____/2020-21 dated.... and to eventually enter into a detailed Agreement for the same. (“Purpose”)

AND WHEREAS to facilitate the Purpose, certain Confidential Information (as defined below) will be required to be shared between the Parties.

AND WHEREAS, the Parties wish to protect the Confidential Information (as defined herein below) from any unauthorized use or disclosure in accordance with the terms and conditions of this NDA.

NOW, THEREFORE, in consideration of the promises and covenants contained it is agreed as follows:

A. Definition of “Confidential Information”

- (a) “**Confidential Information**” means any information disclosed to, received by, otherwise accessed by or coming to the knowledge of the Receiving Party to this NDA, either orally or in writing, whether disclosed directly or indirectly that:
- i. is by its character or nature or by the circumstances in which it is disclosed/received/ assessed and/or it came to knowledge, such that a reasonable person under like circumstances would treat it as confidential; or

- ii. is designated by the Disclosing Party as confidential or identified in terms connoting its confidentiality; or
- iii. is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever or however disclosed; or
- iv. the Disclosing Party considers confidential.

and includes but is not limited to, the following types of information and other information of a similar nature (whether or not reduced to writing): discoveries; inventions; concepts; software in various stages of development; designs; drawings; flowcharts; specifications; techniques; models; data; database; source code; object code; documentation; methods; processes; policies; procedures; information related to processes; technologies or theory; know-how; marketing techniques and materials; marketing and development plans; business plans; strategic plans; development tools; reports; business records; project records; projections; performance results related to past, present or future business activities of Disclosing Party, its affiliates, subsidiaries and affiliated companies; business manuals; customer/vendor names and other information related to customers/vendors, price lists, pricing policies; financial information; and any scientific or technical or commercial information, information and trade secrets;

(b) Confidential Information also includes information disclosed to the Receiving Party by third parties on behalf of the Disclosing Party.

(c) Confidential Information shall include any copy, abstract, extract, sample, note or module of any Confidential Information and any part or any extract or summary or derivation thereof.

B. Obligation of receiving party:

Receiving Party promises and agrees to hold the confidential information received from the Disclosing Party in confidence.

Receiving Party shall not use Confidential Information, the name, or the logo of the other party except for the purpose of this Agreement.

Disclosure of confidential information by Employees or hired institutions or authorized agents of the Receiving party will be deemed as the act by the Receiving Party, thereby, subjecting them to same liability under this NDA.

C. Information not categorized as “Confidential Information.”

The obligation imposed, under this NDA, on Receiving Party shall not apply to information which:

- (a) Receiving Party can demonstrate by prior existing records, was within Receiving Party's legitimate possession prior to the time of disclosure by the Disclosing Party and without restriction as to use or disclosure.
- (b) was within the public domain/ public knowledge prior to disclosure by the Disclosing Party or comes into the public domain/ public knowledge through no wrongful act, fault, negligence, or breach of this NDA on the part of the Receiving Party.
- (c) is independently developed by the Receiving Party without use of reference to or reliance upon Confidential Information of the Disclosing Party;
- (d) is or becomes lawfully available to Receiving Party on a non-confidential basis from an independent third-party source (after diligent inquiry) who is free to divulge such information without restriction as to use or disclosure.

Provided, the Receiving Party understands and agrees that:

- i. Any information known only to a few people to whom it might be of commercial interest and not generally known to the public is not public domain/ public knowledge.
- ii. A combination of two or more parts of the Confidential Information is not public knowledge merely because each part is separately available to the public.

D. Restriction on Disclosure

Except as otherwise expressly permitted under this NDA, the Receiving party shall hold and keep in strictest confidence any and all Confidential Information and shall not directly or indirectly, in any way:

- (a) disclose, reveal report, publish, duplicate, copy, transmit or otherwise use or disseminate in any manner whatsoever any Confidential Information of the Disclosing Party.
- (b) use the Confidential Information of the Disclosing Party (i) for Receiving Party's own benefit or that of any third party, (ii) to the Disclosing Party's detriment, or (iii) for any purpose other than for achieving the Purpose.
- (c) commercially exploit any Confidential Information of the Disclosing Party.
- (d) acquire any right in, or assert any lien against, the Confidential Information of the Disclosing Party; or
- (e) refuse for any reason to promptly return all Confidential Information of the Disclosing Party if instructed to do so.

E. Permitted Disclosures

Receiving Party is permitted to:

- (a) disclose relevant aspects of the Disclosing Party's Confidential Information to the Receiving Party's directors, officers, employees, consultants, attorneys, and auditors solely to the extent necessary for achieving the Purpose; provided, that.
 - (1) before disclosing any Confidential Information of the Disclosing Party, all persons or entities receiving Confidential Information shall be bound by obligations of confidentiality towards the Disclosing Party no less restrictive than those of this NDA. Such persons shall be strictly prohibited from making any use, publishing, or otherwise disclosing to others, or permitting others to use for their benefit or to the detriment of the Disclosing Party, any of the Confidential Information.
 - (2) The Receiving Party shall use the same care to avoid disclosure or unauthorized use of Confidential Information as it uses to protect its own confidential information, but in no event less than reasonable care including but not limited to execution of a confidentiality agreement with the persons or entities receiving Confidential Information. Receiving Party shall establish and maintain reasonable security measures to provide for the safe custody of the Confidential Information and to prevent unauthorized access to the Confidential Information.
 - (3) All such Confidential Information shall be labeled as confidential.
- (b) Disclose relevant aspects of the Disclosing Party's Confidential Information if and to the extent legally compelled or required order of a court of competent jurisdiction to disclose any Confidential Information of the Disclosing Party in connection with any legal or regulatory proceedings. In such case, the Receiving Party will immediately notify the Disclosing Party so as to allow the Disclosing Party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure or waive compliance with the terms of this NDA. The Receiving Party shall cooperate with any attempt by the Disclosing Party to seek judicial protection for such Confidential Information.
- (c) Disclose relevant aspects of the Disclosing Party's Confidential Information with the prior written consent of the Disclosing Party.

F. Effects of Unauthorized Disclosure

- (a) The Receiving Party will be liable for the breach of, acts and omissions of, and any loss, theft or unauthorized/inadvertent disclosure or use of Confidential Information by, any person or entity that received Confidential Information from or through the Receiving Party.
- (b) Receiving Party acknowledges and agrees that the misappropriation or misuse of Confidential Information of the Disclosing Party will result in irreparable and continuing damage to the Disclosing Party for which there may be no adequate remedy at law. In the event of such a breach by the Receiving Party leads to Disclosing Party suffering or incurring losses, damages, claims or expenses, the Disclosing Party shall be entitled to liquidated damages and legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any

monetary relief in the form of indemnification.

- (c) The Receiving Party will promptly report to the Disclosing Party any disclosures of Confidential Information otherwise than as permitted by this NDA and any breaches in security that may or has the potential to affect the Disclosing Party or its Confidential Information of which it is aware and will specify the corrective action to be taken.

G. Return of documents.

Upon written demand by the Disclosing Party, the Receiving Party shall promptly and in any event within 14 days of receipt of such request, at its own cost:

- (a) procure the return or return to the Disclosing Party all Confidential Information supplied which the Receiving Party has in his possession or under his control which includes but is not limited to all tangible material embodying the Confidential Information provided, each and every copy of Confidential Information and copies that have been converted to computerized media in the form of image, data or word processing files wither manually or by image capture or in any other form of storage; and
- (b) destroy or have destroyed all copies received or made of the Confidential Information to the extent Confidential Information is held in non-tangible form (e.g., electronic copies); and
- (c) promptly thereafter provide a certificate signed by an Authorized Representative of the Receiving Party certifying compliance with the obligations point (a) and (b) above.

H. Title and Proprietary Rights

Notwithstanding the disclosure of any Confidential Information by the Disclosing Party to the Receiving Party, the Disclosing Party shall retain exclusive title and all intellectual property and proprietary rights in the Confidential Information. The Receiving Party acknowledge that all Confidential Information is owned solely by the Disclosing Party and/or its licensors. No other right, title, license, or interest is granted by a Disclosing Party to a Receiving Party aside from the right specifically granted by this NDA. No license under any trademark, patent or copyright or application for same which are now or thereafter may be obtained by Disclosing Party is either granted or implied by the conveying of Confidential Information. The Receiving Party shall not conceal, alter, reverse-engineer, decompile, disassemble, obliterate, mutilate, deface or otherwise interfere with any software, trademark, trademark notice, copyright notice, confidentiality notice or any notice of any other proprietary right of the Disclosing Party on any copy of the Confidential Information, and shall reproduce any such mark or notice on all copies of such Confidential Information. Likewise, the Receiving Party shall not add or emboss its own or any other mark, symbol, or logo etc. on such Confidential Information.

I. No Warranty

The parties warrant that they have the full legal rights required to provide the Confidential Information provided hereunder. All other warranties, express or implied, including but not limited to the implied warranty of merchantability or fitness for a particular purpose are expressly disclaimed. Except for the express warranty provided herein. All Confidential Information is provided “as is” and without warranty of any other nature. In no event shall the Disclosing Party be liable for the inaccuracy or incompleteness of the Confidential Information. None of the Confidential Information disclosed constitutes any representation, warranty, assurance, guarantee or inducement by Disclosing Party to the Receiving Party with respect to the fitness of such Confidential Information for any particular purpose.

J. No Commitment

The disclosure of Confidential Information does not and is not intended to represent a commitment by the Disclosing Party to enter any business relationship with the Receiving Party or with any other entity. If the Parties desire to pursue business opportunities, they will execute a separate written agreement to govern such business relationship.

K. Term

This NDA shall commence from the date set forth above and expire with the termination or expiration of the agreement unless earlier terminated in writing by both Parties upon thirty (30) days written notice to the other Party.

The provisions of this NDA shall however apply to any Confidential Information which may have been disclosed in connection with the discussions and negotiations regarding the Purpose, prior to the date first mentioned above.

Notwithstanding the foregoing, the Receiving Party's duty to hold in confidence the Confidential Information that was disclosed during the Term and the obligations under this NDA shall remain in effect at all times and shall survive any termination/expiry of this NDA or the Agreement.

L. Arbitration

The Arbitration proceeding shall be as per the procedure laid down in the SLA (**Annexure XI**).

M. Governing Law and Jurisdiction

(a) The validity, construction and performance of this NDA shall be governed by and construed in accordance with the laws of India.

(b) Subject to the provisions of Arbitration clause, the Parties agree to submit to the jurisdiction of a court of competent jurisdiction at Mumbai, India and to comply with all requirements necessary to give such court the jurisdiction.

N. Miscellaneous

(a) No failure or delay by the Disclosing Party in exercising or enforcing any right, remedy or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise or enforcement of any right, remedy or power preclude any further exercise or enforcement thereof or the exercise or enforcement of any other right, remedy or power.

(b) This NDA shall not be assignable or transferable (entirely or in part) by either Party to any third party without the written consent of the other Party.

(c) This NDA supersedes all prior discussions, agreements, covenants, arrangements, communications, representations, or warranties, whether oral or in and writing by any of the parties or by any officer, employee, or representative of any party with respect to the subject matter hereof and constitutes the entire agreement between the Parties with respect to the subject hereof.

(d) No waiver or modification of any of the terms of this NDA will be valid or binding upon either Party unless made in writing and signed by a duly authorized representative of each Party and no failure or delay in enforcing any right will be deemed a waiver.

(e) In the event that any of the provisions of this NDA shall be held by a Court or other tribunal of competent jurisdiction to be unenforceable; the remaining portions hereof shall remain in full force and effect.

(f) Upon 45 days written notice, the Disclosing Party may audit the use of the disclosed Confidential Information. The Receiving Party agrees to co-operate with the Disclosing Party's audit and to provide reasonable assistance and access to information.

(g) The Receiving Party shall not export, directly or indirectly, any technical data acquired from the Disclosing Party pursuant to this NDA or any product utilizing any such data to any country for which the Indian government or any agency thereof at the time of export requires an export license or other government approval without first obtaining such license or approval.

(h) Any notices or communications required or permitted to be given hereunder may be delivered by hand, deposited with a nationally recognized overnight carrier, electronic mail, or mailed by certified mail, return receipt requested, postage prepaid, in each case to the address of the other party indicated below. All such communications and notices shall be deemed to have been given and received.

- i. in the case of personal delivery or electronic mail, on the date of such delivery,
- ii. in case of delivery by a nationally recognized overnight carrier and in mailing, within a reasonable period of such mailing.

IN WITNESS WHEREOF this NDA has been executed by the duly authorized representative of each Party on the day and year first above written.

By: _____

Name: _____

Title: _____

GENERAL INSURANCE CORPORATION OF INDIA

By: _____

Title: _____

Date: _____

ANNEXURE XIV - DEED OF INDEMNITY

(TO BE EXECUTED ON NON-JUDICIAL STAMP PAPER WORTH MINIMUM ₹500/-)

This Deed of Indemnity is made and executed at _Mumbai on this _____ day of _____
20__ by

_____, a Company incorporated under the Companies Act 1956/2013, having its registered office at, _____ (hereinafter referred to as " the Vendor"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assigns of the First part.

In favour of

General Insurance Corporation of India, having its registered office at Suraksha, 170, J. Tata Road, Church gate, Mumbai- 400020 (hereinafter referred to as "GIC Re"), which expression shall, unless it be repugnant to the meaning and context thereof, include its successors and permitted assigns of the Other part.

WHEREAS the Vendor has agreed with GIC Re to successfully provide services as per the Scope of Work mentioned in the RFP Ref _____ dated _____ (hereinafter referred to as "RFP") which expression shall include all attachments and annexures thereto as well as all amendments, modifications, alterations, and the Bids submitted by the Vendor and the Terms and Conditions agreed as per the agreement dated _____ (hereinafter referred to as "the Agreement"), and the Non - Disclosure Agreement dated _____ (hereinafter referred to as "NDA").

AND WHEREAS pursuant to the RFP/ Agreement, the Vendor is required to execute a Deed of Indemnity in favour of GIC Re to indemnify it.

The Vendor hereby executes and furnishes to GIC Re this Deed of Indemnity (hereinafter referred to as "this Indemnity"), which is an unlimited, unconditional, irrevocable, and continuing indemnity, indemnifying GIC Re to the extent of 100% in respect of the situations stated hereinafter:

NOW THIS DEED WITNESSETH AS UNDER:

1. The Vendor shall indemnify, defend, and hold GIC Re harmless from and against any monetary liability (including but not limited to loss, charge, claim, fines, penalties, damages, expense, fees etc. of any nature) or non-monetary action (including but not limited to civil, criminal, administrative, arbitratve or any other proceeding) arising out of or in any way connected with the Vendor's performance of this RFP/ Agreement/ NDA.
2. In addition to the general indemnification provided in clause 1 above, the Vendor hereby undertakes to indemnify GIC Re as per the terms and conditions of the RFP/ Agreement including that:
 - 21 The Vendor warrants that it shall procure all the necessary permissions, approvals, and licenses for use of various software and any copyrighted process/product free from all claims, titles, interests and liens thereon and shall keep GIC Re indemnified in relation thereto.
 - 22 The Vendor warrants that it owns, has license to use or otherwise has the right to use, free of any pending or threatened liens or other security or other interests all its intellectual property rights, which are required or desirable for performance of its Services under the RFP/ Agreement and regarding the same the Vendor does not, as far as the Vendor is aware, in carrying on its business and operations, infringe any Intellectual Property Rights of any person. So far as the

Vendor is aware, none of the Intellectual Property Rights, owned or enjoyed by the Vendor or which the Vendor is licensed to use, which are material in the context of Vendor's business and operations for the performance of the RFP/ Agreement are being infringed nor, so far as the Vendor is aware, is there any infringement or threatened infringement of those Intellectual Property Rights licensed or provided to the Vendor by any person. The Vendor warrants that all Intellectual Property Rights (owned by the Vendor or which the Vendor is licensed to use) required by the Vendor for the performance of the Agreement are valid and subsisting. All actions (including registration, payment of all registration and renewal fees) required to maintain the same in full force and effect have been taken thereon. The Vendor shall keep GIC Re indemnified in relation to any breach of the warranties in this clause.

- 23 The Vendor warrants that during the tenure of the Agreement, nothing shall be done by the Vendor in contravention of any law, Acts, or rules and regulations, or any amendments thereof and shall keep GIC Re, indemnified in case of breach of this warranty.
 - 24 The Vendor shall adhere to the Information Security Policy of GIC Re as amended from time to time. In case the Vendor is found to be in violation of the said policy, GIC Re reserves the right to terminate this Agreement in addition to any other remedies for breach, injunctive relief and indemnity as per this Agreement and the applicable laws.
- 3 In addition to the indemnification provided in clause 1 and 2 above, the Vendor hereby undertakes to indemnify GIC Re as per the terms and conditions of this Indemnity which are as follows:
- 3.1 The Vendor shall indemnify and hold harmless GIC Re against any costs, loss, damages, expense, claims whether on account of bodily injury, death or damage to property (including any intellectual property claims) arising in favor of any person, corporation or other entity (including GIC Re and any third party) or liabilities of any kind howsoever suffered, arising or incurred inter alia during and after the Agreement period arising out of:
 - a. any Negligence or wrongful act or omission or Willful Misconduct by the Vendor, the Vendor's Team or any third party engaged by the Vendor in connection with or incidental to the Agreement; or
 - b. any breach of any of the terms of, the RFP, Vendor's Bids and the Agreement by the Vendor, the Vendor's Team or any third party engaged by the Vendor.
 - c. performance or non-performance under the Agreement.
 - 3.2 In addition to the above the Vendor shall always indemnify and hold harmless GIC Re against any and all claims by employees, worker, contractors, sub-contractors, suppliers, agent(s), employed, /engaged or otherwise working for the Vendor, in respect claims of wages, salaries, remuneration, compensation or the like.
4. In addition to the indemnification provided in clause 1, 2 and 3 above, the Vendor hereby undertakes to indemnify GIC Re as per the terms and conditions of the Non-Disclosure Agreement signed between GIC Re and the Vendor which are as follows:

The Vendor acknowledges and agrees that the misappropriation or misuse of Confidential Information of GIC Re will result in irreparable and continuing damage to GIC Re for which

there may be no adequate remedy at law. In the event of such a breach by the Vendor leads to GIC Re suffering or incurring losses, damages, claims, or expenses, GIC Re shall be entitled to legal as well as equitable relief, as appropriate, including but not limited to an injunction, in addition to any monetary relief in the form of indemnification.

5 Notwithstanding the above, Vendor shall have no obligations with respect to any indemnity claims to the extent that the indemnity claim arises or results from:

- a. Vendor's compliance with GIC Re's specific technical designs or instructions.
- b. Inclusion in a service of any content or other materials provided by GIC Re;
- c. Modification of a service after delivery by Vendor to GIC Re if such modification was not made by or on behalf of the Vendor, provided the modification is not in accordance with any applicable specifications or documentation provided by or on behalf of the Vendor.
- d. Operation or use of some or all the service in combination with products, information, specification, instructions, data, materials not provided by or on behalf of the Vendor,
- e. Use of the services for any purposes for which the same has not been designed or developed or other than in accordance with any applicable specifications or documentation provided by or on behalf of the Vendor.
- f. GIC Re's failure to use any modification of the services furnished under the Agreement and communicated in writing in accordance with the requirements of clause 'Notices' of the Agreement including, but not limited to, corrections, fixes, or enhancements made available by the Vendor.

6 . The Vendor hereby undertakes that it shall forthwith on demand and without demur pay to GIC Re such sum or sums that become payable under any of the clauses indemnifying GIC Re due to the default/defaults of the Vendor or any third party associated with the Vendor.

7 . Notwithstanding anything to the contrary in this Indemnity or in the Agreement, GIC Re's decision as to whether the Vendor or any third party associated with the Vendor has made any default/ defaults or the amounts to which GIC Re is entitled by reason thereof will be binding on the Vendor for the purpose of this Indemnity and the Vendor shall not be entitled to ask GIC Re to establish its claims under this Indemnity but will pay the same, on demand, without any objection, provided always, the mutual rights under the Agreement shall not in any way be prejudiced by reason of such demand by GIC Re and payment by Vendor under this Indemnity and the claims under the Agreement which shall be settled in accordance with the Agreement without prejudice to GIC Re's rights to demand immediately under this Indemnity and the Vendor's liability to pay the same.

9. To the extent the Vendor maintains, at its expense, an insurance policy or policies providing liability insurance with respect to the acts or omissions covered by the Agreement/Indemnity, GIC Re shall be covered by such policy or policies, in accordance with its or their terms, to the maximum extent of the coverage available there under. The Vendor shall perform all such actions in order to ensure coverage for GIC Re under such policy during the tenure of this Indemnity.



10. This Indemnity shall be valid for the entire duration of the Agreement and any renewal or extension thereof and further for a period of 6 months thereafter and renewable thereafter whenever a claim as per this Indemnity arises. The Indemnity provisions shall survive any termination or expiration of the Agreement.
11. GIC Re will have the fullest liberty from time to time to enforce or forbear from enforcing any of the terms & conditions of the Agreement and the Vendor shall not be released from its liability under this Indemnity by the exercise of GIC Re's liberty with reference to the matters aforesaid or by reason of any time being given to the Vendor or any forbearance, act or omission on GIC Re's part or any indulgence by GIC Re to the Vendor or by any variations or modifications of the Agreement or any other act, matter or thing whatsoever on GIC Re's part.
12. This Indemnity and the powers and provisions herein contained are in addition to and not by way of limitation or substitution for any other guarantee, indemnities hereto before, given to GIC Re by the Vendor and this Indemnity does not revoke or limit such indemnities or guarantees.
13. For the purpose of this Indemnity, the words defined in the RFP/ Agreement but not defined herein shall have the same meaning as defined in the RFP/ Agreement.

IN WITNESS WHEREOF, the Vendor has caused this Indemnity to be duly executed as of the day, month and year first written above.

Signed and delivered by within named: _____(Vendor)

By:

Name:

Title:

Date:

In the presence of:

1.

2.