



**Request for Proposal  
for Payroll processing**

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## 1. REQUEST FOR PROPOSAL

This Request for Proposal (RFP) is being issued by SBI Life Insurance Co Ltd (hereinafter referred to as SBIL) inviting proposals (technical and commercial) for Payroll Processing in SBI Life.

The Project will comprise of providing a end to end solution for Payroll processing activity as specified under the Scope of Work along with a Monthly Billing based on the number of cases processed.

The time schedule for various activities is listed below:

Activity	Date
Release of RFP	05 <sup>th</sup> May 2017
Query from Service Providers acceptable upto	10 <sup>th</sup> May 2017
Response from SBIL	12 <sup>th</sup> May 2017
Submission of Proposals (Technical and Commercial)	17 <sup>th</sup> May 2017

This RFP is not an offer by SBIL, but an invitation for Bidder response. No contractual obligation whatsoever shall arise from this RFP process unless and until a formal contract is signed and executed by the duly authorized signatory of SBIL and the Bidder.

Responses submitted after the stipulated date and time will not be entertained.

## 2. INTRODUCTION

SBIL Life Insurance Co Ltd (SBIL) is a joint venture between State Bank of India and BNP Paribas Cardif. SBIL is registered with an authorized capital of Rs 2000 crore. State Bank of India owns 71% of the total capital and BNP Paribas Cardif the remaining 26%.

SBIL extensively leverages the SBI Group as a platform for cross-selling insurance products along with its numerous banking product packages such as housing loans and personal loans. SBIL's access to over 100 million accounts across the country provides a vibrant base for insurance penetration across every region and economic strata in the country ensuring true financial inclusion.

SBIL Life products are available across 15,500 plus State Bank Group branches, which are supplemented by over 780 full-service branches of SBIL Life.

SBIL solicits offer from reputed vendors for Payroll processing in SBIL in terms of this Request for Proposal (RFP).

This RFP is not an offer by SBIL, but an invitation for Bidder responses. No contractual obligation on behalf of SBIL, whatsoever, shall arise from the RFP process unless and until a formal contract is signed and executed by duly authorized officers of SBIL and the Bidder.

SBIL reserves the right to amend, modify, add, delete, accept or cancel in part or full any conditions or specification of all proposals/ bids, without assigning any reason thereof at any time during the tender process. Each party shall be entirely responsible for its own costs and expenses that are incurred while participating in the RFP, subsequent presentations and contract negotiation processes.

## 3. ELIGIBILITY CRITERIA

The prospective Bidders should fulfill the pre-qualifications mentioned below; otherwise their bids will not be considered for bid evaluation and will be summarily rejected. The Bidder should submit all the supporting documents in the Bidder's eligibility proof. In the absence of such documentary evidences the bid will be rejected. Each Bidder must bid for all the components defined in the scope of work. Partial bids will be rejected.

Bid should be submitted by one single entity / organization. The Bidder may tie-up with any other service provider/ supplier at their end. But the bidder will not be permitted to submit the bid jointly or in consortium with any service provider/ supplier. Bids submitted by consortium will be rejected without assigning any reasons thereof.

SBIL would reserve the right to temporarily or permanently stop the implementation at any stage if the model is found unfit for use.

**Eligibility Criteria**

Parameter	Complied (Yes / No)	Document submitted
i. The bidder must be a legal entity, capable of entering into an agreement in its own capacity.		
ii. If a company, the Bidder must be incorporated in India. If a partnership firm, it must have been rested in India.		
iii. Minimum Annual Turnover of the bidder should be Rs. 10 Crores in each of the preceding three financial years.		
iv. The Bidder should be a profit making entity. It should not have incurred / reported losses during any of the last three financial years.		
v. The Bidder should have provided similar services to at least three clients during the last 2 financial years, at least one of which should preferably be in the BFSI. The Reference for the same should be provided along with the technical proposal.		
vi. The Bidder should have adequate certified trained personnel comprising support staff to enable the Bidder to execute the work as per requirement, on a continuous basis during the tenure of the work.		
vii. Relevant documentary evidence(s), certificates, including but not limited to certificates from the auditors/statutory auditors, income tax and sales tax returns for the above points to be produced along with the technical bids.		
viii. Contract is for principal to principal basis the bidder shall be responsible for compliance with all the statutory requirement w.r.t to his operation and resources (Human or Material) employed by him.		
ix. Should have adequate demonstratable capability in the form of independent database and associated infrastructure, connectivity		
x. Should allow SBI Life to carry out independent assessment of the infrastructure and VA / PT Assessment and / or allow access to existing VA / PT Reports carried out by the vendor and undertake changes based on SBIL requirements.		
xi. Should be ISO Certified for the designated line of business.		

**4. SCOPE OF WORK**

- i. Payroll Processing for Employees
- ii. Full & Final settlements processing
- iii. Year End Activities – Generation of Form 16's / 24
- iv. Payroll Reporting.
- v. Employer Employees
- vi. Employee Self Service via Online Portal
- vii. Employee and Employer Query Handling

The detailed scope of work is given in Annexure – I.

**4.1 Deliverables:**

The Migration and Transaction Workflow is given in Annexure – II.

**4.2 SLA Terms**

The proposal should address the monthly uptime for the setup within stipulated SLA timelines as mentioned below:

Uptime Guarantee	Instances of failure
<b>99% Uptime on services</b>	<b>Not more than 3 instances of not exceeding 3 hours.</b>

**Exclusion:**

Force majeure

**4.3 Support Window (Service Coverage) Suitably define this**

- a. 9am to 9pm X 6 days with extended service hours as per demand of SBI Life which will be notified 2 days in advance at no extra cost. Web related portal should be available 24x7 with 99.9% uptime.

**4.4 Penalty for deviation from SLA:**

**4.5 Tenure of Engagement:**

The tenure of the agreement is 3 years. Bidders should provide Commercials for 5 years engagements in the Annexure – III Commercial Format.

**5. Commercial & Payment Terms**

Payment to be made on a monthly basis at the end of the month based on submission of invoices with the following reports attached:

**Activity Reports and Dashboards**

- As per details mentioned in Annexure – I.SBIL may require additional reports / dashboard which will be mutually discussed at appropriate time.

**6. TERMS AND CONDITIONS FOR THE PROPOSAL**

**6.1. Bidding Process**

**Instructions for Sealing and marking the Technical Bids**

Tender responses in original shall be submitted in sealed envelope clearly identifying the BIDDER submitting them and shall be labeled “Tender Response for Request for Proposal – Payroll Processing for SBI Life”

The envelope shall be dated with the current date in the top right hand corner.

Documents Comprising the Technical Bid: The bid prepared by the bidder shall comprise the following components:

- Cover Letter responding to this RFP
- Detail Filled Bid Response Forms
- A clause - by- clause compliance for all conditions and specifications of RFP.
- Technical Solution proposal with detail technical literature and data sheets of all the products proposed under the solution.
- **Commercial Proposal in the prescribed Format only.**
- **The Technical and Commercial proposal should be provided in separate sealed envelopes.**
- **The Commercial Proposal should contain only the Commercial offer in the designated format.**
- **The Technical Proposal should contain all other information.**
- **The bidders should provide a NO-REGRET price as there may not be any chance to discuss / negotiate with the vendors at a later date.**

The Commercial Format should be filled using the format in Excel document enclosed.

**6.2. BID Submission**

Bidders are not permitted to submit more than one bid. The Bidder has to offer the best solution available with him. The cost of bidding and submission of the bids is entirely the responsibility of the BIDDERS, regardless of the conduct or outcome of the tendering process.

Bids sealed in accordance with the Instructions to BIDDERS should be delivered before the time specified.

Bids may be sent by registered post or hand delivered so as to be received at the following address:

Head - HR  
SBI Life Insurance Company Ltd  
4<sup>th</sup> Floor Natraj,  
Andheri East Mumbai 400069

Receipt of the bids shall be closed at 3:00 p.m. on the date mentioned above. Bids received after the time stipulated will not be considered by SBIL. SBIL will not be responsible for any delay due to postal / courier or any other means of delivery.

**6.3. EMD:** Bidder must submit Earnest Money Deposit (EMD) along with the complete bid of Rs. 10 lakh in form of Demand Draft / Banker's Cheque or bank guarantee in favor of 'SBI Life Insurance Co. Ltd.' payable, at Mumbai. The non-submission of EMD will lead to rejection of the bid. The EMD of unsuccessful bidders will be returned to them. The EMD of successful bidder shall be retained and would be returned at the end of the tenure of the contract without any interest.

**6.4. Clarification relating to the RFP**

Request for clarification should be mailed by an official authorized by the Bidder to [chaturbhuj.singh@sbilife.co.in](mailto:chaturbhuj.singh@sbilife.co.in)

Both questions and responses will be circulated to all prospective Bidders; those have obtained this Tender Document.

Bidders must acquaint themselves fully with the conditions of the tender. No plea of insufficient information will be entertained at any time.

To assist in the scrutiny, evaluation and comparison of offers, SBIL may, at its discretion, ask some or all Bidders for clarification of their offer. The request for such clarifications and the response will necessarily be in writing. If deemed necessary, the Bidder is required to give presentation on the solution offered.

Any clarification regarding the tender document and any other item related to this project should be raised by email and the same would be responded to within the stipulated timeframe mentioned in this document.

**6.5. Amendments to the Bid Document**

Amendments to the Bid Documents may be issued by SBIL at anytime during the tendering process. Amendments to Bid Documents so made shall be deemed to form an integral part of the Bid Documents.

**6.6. BID Opening**

Representatives of the Bidder, may be called at their convenience, to witness the bid opening process. Not more than one representative of each Bidder shall be allowed to be present while opening the Technical or Commercial Bids.

**6.7. Format and Signing of the Bid**

The original and all copies of bid shall be typed or printed in a clear typeface. An accompanying letter is required, signed by an authorized signatory of the Bidder, committing the Bidder to the contents of the original response. The Commercial Bid should be signed by the Authorized signatory and the company stamp should be affixed.

**6.8. Documents comprising the BID**

Bidders need to submit the documents comprising the Technical and Commercial Bids separately as detailed.

**6.9. Language of BID**

All bids and supporting documentation shall be submitted in English.

**6.10. Period of Validity**

The Bids shall be valid for a period of 180 days from the closing date for submission of the bid.

All the prices, technical specifications and other terms and conditions of the offer proposed by the Bidder should be valid for a minimum period of 180 days.

**6.11. Correction of Errors**

Arithmetic errors in bids will be treated as follows:

Where there is a discrepancy between the amounts in figures and in words, the amount in words shall govern; and

Where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate will govern unless, in the opinion of SBIL, there is obviously a gross error such as a misplacement of a decimal point, in which case the line item total will govern.

Where there is a discrepancy between the amount mentioned in the bid and the line item total present in the Bill of Material, the amount obtained on totaling the line items in the Bill of Materials will govern.

The amount stated in the tender form, adjusted in accordance with the above procedure, shall be considered as binding, unless it causes the overall tender price to rise, in which case the bid price shall govern.

#### **6.12. BID Evaluation**

The Technical Bids will be evaluated as per terms against each clause of the Tender under different sections. The following aspects may be considered for evaluating the technical bids

- Company profile,
- Management capabilities of bidder
- Bidder support facilities
- Past experience of the company in similar lines of business,
- Past experience of the SBIL with the Bidder
- Reputation of the company,
- Technical features of the hardware/software offered,
- Delivery & Implementation schedule,
- Compliance with technical specifications laid down
- Acceptance of terms and conditions laid down

The selected Bidder(s) at the time of signing Purchase Agreement will have to bear the cost of Stamp duty.

#### **6.13. Duration and Condition of Engagement**

SBIL will engage and appoint the selected vendor for the project as detailed in the Scope of Work of RFP for the Objective and Description of the Project as detailed under Para 4, in consideration of remuneration payable by SBIL to the vendor in terms of this RFP.

SBIL will reserve the right to terminate the services of the Vendor at any point of the Project with a written notice of one month.

The selected bidder will have to sign a Contract of engagement with SBI Life outlining the deliverables and SLA Terms with the applicability of the rates for the tenure of the contract with exit clauses as mentioned in this document.

#### **6.14. Terms and Conditions**

The quotation given by the Bidder will be exclusive of all taxes, excise and custom duties, charges and levies of State or Central Governments, as applicable, at the date of signing the Agreement and subject to deduction of all statutory deductions applicable, if any. The vendor should clearly mention the applicable rate of taxes in the appropriate columns in the Commercial Format Worksheet to enable SBIL arrive at a total cost of the solution. Any revision in applicable taxes should be would be applicable with immediate effect.

**SBIL Life reserves the right to terminate the agreement and terms of the contract under the following circumstances:**

- i. During the implementation phase where SBIL feels that the deployment is not providing the projected benefit giving a notice of one month.**
- ii. SBIL / The Bidder reserves the right to terminate the agreement, at any time during the currency of the Contract by giving three months notice.**

**iii. Under extreme circumstance, consistently poor service offered by the vendor with serious flaws which will be measured in terms of the penalties imposed with one month notice.**

The prices quoted by the Bidder shall be in Indian Rupees, firm and not subject to any price escalation, if the order is placed within the validity period of 180 days. Furthermore, the bidder should also be willing to execute further orders at any other location in India at the same per click cost as is applicable during the signing of the initiate agreement for a period of three years.

Further, subsequent to the orders being placed/agreement executed, the Vendor shall pass on to SBIL all fiscal benefits arising out of reductions in Government levies viz. sales tax, excise duty, custom duty, etc.

SBIL reserves the right to re-negotiate the prices with one or multiple vendors.

SBIL Life reserves the right to renew the contract for an additional period after completion of the tenure, at the rate as is mutually agreed upon by SBIL and the Bidder at the time of the renewal.

**6.15. Site Visits**

Visits to reference sites may be sought at the discretion of SBIL. Bidder shall arrange necessary permission for visit to customer sites, at mutually convenient date and shall allow SBIL to visit Bidder's own site, on request by SBIL.

**6.16. Right to Verification**

SBIL reserves the right to verify any or all statements made by the Bidder in the tender document and to inspect the Bidder's facility, if necessary, to establish to its satisfaction about the Bidder's capacity to perform the job.

**6.17. Domestic Presence of Bidders**

The Bidders should have a presence in India during the entire period of contract.

**6.18. Complete Proposals**

The Bidder's proposal is subject to evaluation process. Therefore, it is important that the Bidder carefully prepares the proposal and answers the questionnaire completely. The quality of the Bidder's proposal will be viewed as an indicator of the Bidder's capability to provide the solution and Bidder's interest in the project.

The Bidder is required to respond to the RFP only in the prescribed format. Under no circumstances, the format can be changed, altered and modified. All pages in the bid should be authenticated by a duly authorized signatory of the bidder under seal.

**6.19. Acceptance or Rejection of the Bid**

SBIL reserves the right not to accept any bid, or to accept or reject a particular bid at its sole discretion without assigning any reason whatsoever and the decision of SBIL will be treated as final.

The tenders not submitted in the prescribed format or incomplete in any sense are likely to be rejected.

**6.20. Bidder Indication of Authorization to Bid**

Responses submitted by a Bidder to this RFP represent a firm offer to contract on the terms and conditions described in the Bidder's response. The proposal must be signed by an official authorized to commit the Bidder to the terms and conditions of the proposal. The signatory should have the authority to sign the above bid documents on behalf of the bidder.

### **6.21. Award of Contract**

The acceptance of a Bid will be communicated in writing at the address supplied by the Bidder in the tender response. Any change of address of the Bidder, should therefore be promptly notified to SBIL.

### **6.22. Signing of Contract**

The Bidder shall be required to enter into a contract with SBIL, within thirty (30) days of the award of the tender or within such extended period, as may be specified by SBIL. At the time of execution of the contract a Memorandum of Understanding (MoU) containing the terms and conditions necessary for the due performance of the work in accordance with the bids and acceptance thereof will be signed.

The Contract will be based on this RFP, modification arising out of negotiation / clarification etc, the bidder's offer document with all its enclosures and will include the following documents:

- The Bidder's proposal in response – technical and commercial separately
- Modification to the proposal, if any, after negotiation / clarification.
- Related Technical Specifications
- Copies of the licenses, certifications etc.

SBIL reserves the right to stipulate, at the time of finalization, any other document(s) to be enclosed as part of the final contract.

### **6.23. RFP Ownership**

The RFP and all supporting documentation / templates are the sole property of SBIL and violation of this will be a breach of trust and SBIL would be free to initiate any action deemed appropriate.

### **6.24. Proposal Ownership**

The proposal and all supporting documentation submitted by the Bidder shall become the property of SBIL. Unopened bids will be returned to the bidder against their acknowledgement.

### **6.25. Service Level Agreement (SLA) Guidelines**

SBIL will avail services under an agreed SLA with the Bidder. The detailed SLAs including uptime, response time and other requirements stipulated herein will be agreed at the time of signing the contract.

### **6.26. Time lines for completion and penalty**

The selected bidder should commence the implementation activities and deployment of the necessary resources within 4 weeks from the date of the Purchase Order and the completion of the project with complete setup, ready for full fledged operations of the Payroll Processing should be completed with 6 weeks from the date of the Purchase Order.

### **6.27. Validity**

Validity of the Purchase Order: The validity of the services would be for a period of Five years.

### **6.28. Bidder Status**

Each Bidder must indicate whether or not they have any actual or potential conflict of interest related to contracting services with SBIL.

### **6.29. Confidentiality**

This document contains information confidential and proprietary to SBIL. Additionally, the Bidder will be exposed by virtue of the contracted activities to internal business information of SBIL, the Associates, Subsidiaries and/or business partners. Disclosure of receipt of this RFP or any part of the aforementioned information to parties not directly involved in providing the services requested could be treated as breach of trust and SBIL would be free to initiate any action deemed appropriate.

No news release, public announcement, or any other reference to this RFP or any program there under shall be made without written consent from SBIL. Reproduction of this RFP, without prior written consent of SBIL, by photographic, electronic, or other means is strictly prohibited.

**6.30. Non-Disclosure Agreement**

The Bidder shall treat all documents, information, data and communication of and with Purchaser as privileged and confidential and shall be bound by the terms and conditions of the Non-Disclosure Agreement. The Bidder shall execute this Non-Disclosure Agreement, stamped as an agreement, and submit the executed document with the Technical Proposal.

Subsequently, at the time of the execution of the contract, the bidder will be required to enter into a detailed Non-disclosure Agreement, the format for which will be provided later.

**6.31. Intellectual Property Rights**

SBIL will own all intellectual property rights to all design, software and/or systems created specifically for implementation at SBIL under this contract. The Bidder shall fully protect SBIL from all legal actions, claims, or damages from third parties arising out of use of software, designs or processes supplied by the Bidder.

**6.32. Solicitation of Employees**

Bidder will not hire employees of SBIL or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of SBIL directly involved in this contract during the period of the contract and one year thereafter, except as the parties may agree on a case-by-case basis.

**6.33. Indemnification**

The Bidder shall, at its own cost and expenses, defend and indemnify SBIL against all third-party claims including those of the infringement of Intellectual Property Rights, including patent, trademark, copyright, trade secret or industrial design rights, arising from use of the Products or any part thereof in India.

The Bidder shall expeditiously meet any such claims and shall have full rights to defend itself there from. If SBIL is required to pay compensation to a third party resulting from such infringement, the Bidder shall be fully responsible therefore, including all expenses and court and legal fees.

The Bidder shall also be liable to indemnify SBIL, at its own cost and expenses, against all losses/damages, which SBIL may suffer on account of violation by the Bidder of any or all national/international trade laws, norms, standards, procedures etc.

The Bidder should furnish a photocopy of the Agreement with their Principals in respect of hardware and software products offered. Further, the Vendor shall indemnify SBIL and keep indemnified against any loss or damage that SBIL may sustain on account of any violation of patents, trademark etc., by the Vendor in respect of hardware, hardware components, system software, etc. supplied.

**6.34. Arbitration**

All disputes and differences of any kind, whatsoever shall be referred by either party ( SBIL or the Bidder), after issuance of 30 days notice in writing to the other, clearly mentioning the nature of the dispute / differences, to a single arbitrator, acceptable to both the parties, for initiation of arbitration proceedings and settlement of the dispute/s and difference/ strictly under the terms and conditions of this contract, executed between SBIL and the Bidder. The arbitration shall be governed by the provisions of the applicable Indian Laws. The award shall be final and binding on both the parties. The venue for arbitration shall be at Mumbai, India.

**6.35. Force Majeure**

The Bidder shall not be responsible for delay in delivery resulting from acts/events beyond his control provided notice for happening of such act/event is given by the Bidder to SBIL within 15 Days from the

date of occurrence. Such act/ event shall include acts of God, war, floods, earthquakes, strikes, lockouts, epidemics, riots, fire or Governmental regulations superimposed after the date of order/ contract.

## 7. PROPOSAL FORMAT

Bidders should ensure that their proposals clearly set out all the information requested. Bidders must provide individual and factual replies to specific questions asked in the Annexure. References to sales or any other literature should be avoided even if the literature forms a part of the proposal.

Bidders may provide additional documents, technical data relating to their proposals, but these must be presented in separate annexure. In addition to technical data, Bidders must supply background information about their own company's organization, size and financials for last 3 years Brochures/leaflets etc. should not be submitted in loose form. No modification should be made in formats/letters stipulated. Any change/ modification/addition/deletion to the description will invalidate the document.

Bidders are requested to structure their technical proposals only as per format given. The suggested format for submission of technical proposal is as follows:

### 7.1. Technical Bid

The proposal should be submitted along with the following checklist duly mentioning the relevant details as per the annexures attached with the RFP:

Section 1	Summary table of the total technical proposal with an index of pages/ sections
	Offer covering letter with duly filled in
	Bidder Profile And Eligibility Criteria
	Details of Support Centers PAN India
Section 2	Confirmation of Compliance with Terms and Conditions stipulated in RFP.
Section 3	Confirmation to the SLA and Penalty Terms mentioned in the RFP
Section 4	BoQ for the printers being provided with separate Brochures in Annexure
Section 5	Commercial Proposal in Format as mentioned in Annexure in a separate sealed envelope.
Section 6	EMD in the form of Demand Draft or bank guarantee <b>of Rs. 10 Lakh</b> in the name of SBI Life Insurance Co. Ltd.
Section 7	Reference Contact
Section 8	Print of Acceptance to terms and conditions of the RFP document.

### 7.2. Commercial Bid

Commercial Bid should be submitted as per Commercial Format, in the manner prescribed for submission of Bid documents. The data should be filled in the Unit Cost (Per Unit) only.

**All rates would be fixed for the period of three years from the date of the Purchase Order.**

**The offer may not be evaluated by SBIL in case of non-adherence to the format or partial submission of technical details as per the format given in the offer.**

SBIL shall not allow/permit changes in the technical specifications once it is submitted. The relevant product information, brand and model number offered, printed product brochure, technical specification sheets etc. should be submitted along with the offer. Failure to submit this information along with the offer could result in disqualification. All sections should be labeled for easy reference.

While the bidder may utilize services of sub contractor(s) in providing implementation services to SBIL, the core project management activities have to be necessarily carried out by the bidder's own personnel:

Each and every site completed has to be visited and certified by the bidder's own quality inspection team and a quality certificate has to be submitted to SBIL.

**OFFER LETTER**

Date: \_\_\_\_\_

**SBI Life Insurance Co Ltd,  
4<sup>th</sup> Floor, Natraj  
Andheri East  
Mumbai 400069**

Dear Sir,

We have examined the RFP for Payroll Processing for SBI Life and we offer to agree to comply to the terms and conditions and technical specifications spelt out in the RFP, and in accordance with the schedule of prices indicated in the commercial bid and made part of this offer.

2. While submitting this bid, we certify that:

Prices in its bid have been arrived without agreement with any other bidder of this RFP for the purpose of restricting competition.

The prices in the bid have not been disclosed and will not be disclosed to any other bidder of this RFP.

We have not induced or attempted to induce any other bidder to submit or not submit a bid for restricting competition.

We agree that the rates / quotes, terms and conditions furnished in this tender will also be applicable to additional requirement or reduced requirement of SBIL

3. If our offer is accepted, we undertake, after receipt of your order, to deliver, install and commission the services within the stipulated period mentioned in the RFP, post the release of the Purchase order. In the event of delay on our account, we are agreeable to the penalty as stipulated in the RFP.

4. We agree to abide by this offer till 180 days from the last date stipulated by SBIL for submission of bid, and our offer shall remain binding upon us and may be accepted by SBIL any time before the expiry of that period.

5. Until a formal contract is prepared and executed, this offer, together with SBIL's written acceptance thereof and SBIL's notification of award shall constitute a binding contract between us.

6. We also certify that the information/data/particulars furnished in our RFP are factually correct. We also accept that in the event of any information / data / particulars proving to be incorrect, SBIL will have the right to disqualify us from the bid.

7. We agree to allow SBI Life to carry out independent assessment of the infrastructure and VA / PT Assessment and / or allow access to existing VA / PT Reports carried out by the vendor and undertake changes based on SBIL requirements.

8. In order to comply with SBIL Information Security Policy, we shall allow SBIL to conduct application security assessment before production roll out and security assessment of existing application will be conducted periodically.

9. In addition we also confirm that:

- i. Hosting of data/IT applications would be on our server / cloud server (pls strike off whichever is not applicable).
- ii. If hosted on cloud / other data centers, No PII (Personally Identifiable Information) data or no application, processing PII data, to be hosted outside India.

- iii. We are Compliant to applicable requirements and standards by the Cloud service provider e.g. PCIDSS, ISO 27001 (Information Security Management System), ISO 22301 (Business Continuity Management System) etc
- iv. Prior to finalization of order, we shall allow SBIL Security Team to inspect and check the designated setup proposed for SBIL and undertake necessary corrective actions as may be suggested by SBIL prior to or during the implementation.
- v. The hosting of all data would be on a separate database which would be accessible only to SBIL and the vendor. Under no circumstance we will host the data on a shared database using a separate schema or any such logical partitioning.

10. We undertake to comply with the terms and conditions of the RFP

11. We understand that SBIL may reject any or all of the offers without assigning any reason whatsoever.

12. In case of exit, we would reverse migrate the data onto SBIL database or any other third party database and make it functional for Payroll processing by SBIL.

13. We enclose a signed copy of License and Cloud Questionnaire and agree to abide and comply to the same (Annexure V).

14. We also enclose the NDA as per Annexure VI.

Yours faithfully,

(Name and Designation)

For and on behalf of \_\_\_\_\_

**PS: Pls enclose Annexure – IV, V and VI with this document.**