



## Request for Proposal for Scrutiny and Case Sheet Preparation

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# **REQUEST FOR PROPOSAL (RFP) For Scrutiny and Case Sheet Preparation RFP No. SBILIFE/OPS/UW/2022-23/01**



**SBI Life Insurance Co. Ltd.**

SBI Life Insurance Company Limited invites bids for **Scrutiny and Case Sheet Preparation Process**. The detailed scope is mentioned in the RFP document.

**Confidentiality** – All information included in this RFP and contained in any subsequent communications is confidential and only for the recipient's knowledge. No information included in this document or any subsequent communications or disclosed in any discussions connected to it can be disclosed to any other party. Receipt and viewing of this document implies acceptance of the above confidentiality norms.

Tender documents can be downloaded from the website [www.sbilife.co.in](http://www.sbilife.co.in)

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### KEY - INFORMATION

Particulars	Details
RFP Number	RFP No. SBILIFE/OPS/UW/2022-23/01
RFP Title	REQUEST FOR PROPOSAL for scrutiny and case sheet preparation for KYC/Financial and Medical reports submitted
Date of Publishing the RFP on SBI Life Website <a href="http://www.sbilife.co.in">www.sbilife.co.in</a>	06/02/2023 / Monday
Last Date for submission of Pre-Bid Query	10/02/2023 / Friday by 3.00 pm.(IST) (Queries must be mailed to <a href="mailto:operations.solution@sbilife.co.in">operations.solution@sbilife.co.in</a> only) Please mention the tender reference in Subject Line. Queries sent on any other mail-id and after scheduled time and date shall not be considered.
Date & time of Pre-Bid Meeting	14/02/2023 / Tuesday by 3.00 pm. (IST)
Last date for submission of Proposals (Technical & Commercial)	22/02/2023 / Wednesday by 3.00 pm. (IST)
Date and Time of Opening of Technical Proposals	22/02/2023 / Wednesday by 4.00pm. (IST)
Date and Time of opening of Commercial Bids	To be notified later to the qualifying bidders only
Place of Opening of Bids	SBI Life Insurance Co. Ltd. 8th level, Seawoods Grand Central, Tower 2, Plot No. R-1, Sector 40, Seawoods, Nerul Node, Navi Mumbai 400706

Any change in the above mentioned timelines will be communicated through corrigendum on the website of the company.

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### 1. Introduction and Background

#### 1.1. About SBI Life

SBI Life Insurance ('SBI Life' / 'The Company'), one of the most trusted life insurance companies in India, was incorporated in October 2000 and is registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001.

Serving millions of families across India, SBI Life's diverse range of products caters to individuals as well as group customers through Protection, Pension, Savings and Health solutions.

Driven by 'Customer-First' approach, SBI Life places great emphasis on maintaining world class operating efficiency and providing hassle-free claim settlement experience to its customers by following high ethical standards of service. Additionally, SBI Life is committed to enhance digital experiences for its customers, distributors and employees alike.

SBI Life strives to make insurance accessible to all, with its extensive presence across the country through its 990 offices, 20,286 employees, a large and productive individual agent network of about 193,635 agents, 59 corporate agents and 14 bancassurance partners with more than 38,000 partner branches, 129 brokers and other insurance marketing firms.

In addition to doing what's right for the customers, the company is also committed to provide a healthy and flexible work environment for its employees to excel personally and professionally.

SBI Life strongly encourages a culture of giving back to the society and has made substantial contribution in the areas of child education, healthcare, disaster relief and environmental upgrade. In 2021-22, the Company touched over 2 lakh direct beneficiaries through various CSR interventions.

Listed on the Bombay Stock Exchange ('BSE') and the National Stock Exchange ('NSE'), the company has an authorized capital of ₹20.0 billion and a paid up capital of ₹10.0 billion. The AuM is ₹2,999.9 billion.

For more information, please visit our website-[www.sbilife.co.in](http://www.sbilife.co.in) and connect with us on Facebook, Twitter, YouTube, Instagram, and LinkedIn.

(Numbers & data mentioned above are for the period ended December 31, 2022)

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### 1.2. Objective

SBI Life Insurance Company Limited, hereinafter referred to as “SBI Life” seeks to outsource its activity of scrutiny and case sheet preparation process of its clients to one or more vendor. The vendors, hereinafter referred to as vendor are expected to carry out the activity of scrutiny and medical case sheet preparation on behalf of SBI Life as per the requirements of SBI Life.

SBI Life seeks to empanel vendors having expertise in this field with proper infrastructure and penetration suitable for SBI Life’s business.

This RFP is an invitation to the market players having experience and expertise and the requisite licenses and permissions in providing activities as detailed in the scope under **Section 2** of this RFP.

No contractual obligation of whatsoever nature shall arise from the RFP process unless and until a formal contract is duly signed and executed between SBI Life and the selected participant(s).

## 2. Scope of Work

### General Scope:

*SBI Life* expects the participants to provide end to end solution for the activities covered in the scope section. The solution proposed should conform to the best industry standards and practices.

**2.1** This shall be an offsite activity at participant’s premises. The participants shall be working on SBI Life’s core system.

**2.2** Participants have to adhere to the SBIL Policy on Information Security Requirements for Third Party.

**2.3** The relevant documents for opinion, scrutiny and end to end case sheet preparation shall be available in application designed for the same.

**2.4** Participants will have to adhere to the process and service quality parameters laid down by SBI Life.

**2.5** SBI Life would, as a part of the regular reviews/site audits and audits carry out assessment of effectiveness of outsourced activities.

**2.6** Participants should adhere to IRDAI regulations and guidelines (issued from time to time) along with outsourcing policy of SBI Life.

**2.7** It will be a SLA driven activity with clearly defined TAT and expectation parameters. There will be penalties for not meeting these expectations.

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“SBI Life” is looking at a service solution that encompasses following activities/functionalities as mentioned in the Scope enumerated below:

1. ECG/TMT Opinion
2. Medical scrutiny and opinion
3. Proposal Form/KYC/Financial and Medical scrutiny with case sheet preparation

### 3. Eligibility

Bids should be submitted by one single entity/organization. The interested participant(s) will not be permitted to submit the bid in consortium with another participant(s).

The services provided should conform to the best in industry standards and practices.

Basic Eligibility Criteria: -

The interested participant(s)

- i. Must be an incorporated company as per Company's Act.
- ii. Audited Business financials must be available at least for FY 2022-23.
- iii. Should have adequate, trained and skilled manpower with technical capability and capacity to process and handle regular business volume and seasonal hikes as well in terms of request processing, maintaining TAT, operating functionality (laid down SOPs).
- iv. Should have high ethical and quality standards and should have proper audit mechanism.
- v. Should have necessary approvals and licenses from the Statutory Authorities concerned to provide the services under reference.
- vi. Should be providing services of similar nature to any Life insurance company with minimum one reference in Life Insurance.
- vii. Any statutory or regulatory approvals and compliances thereof shall be the sole responsibility of the participants. SBI Life shall not be a party to any violation of any Laws / Regulations / Statutes / Intellectual Property Rights of whatsoever nature by the participants
- viii. Should not have been blacklisted by any Government Authority or PSU or Government Department or any other Insurance Company for any reason whatsoever during the preceding 5 years.
- ix. Should be fully compliant with all the relevant Rules, Regulations, and Directives etc.
- x. Participants should agree and accept attached IT/data information security policies (Annexure VI) of SBI Life without any conditions.
- xi. The rates submitted in 'Commercial Proposal' should be without any conditions which will be applicable throughout the country.

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### 4. Response to RFP

As outlined, both technical and commercial proposal is required to be submitted. SBI Life may select multiple participant(s) and there will not be any minimum volume commitment.

The participant(s) should submit technical and commercial proposals in response to this RFP in sealed and separate envelopes, super scribed as “**Technical Proposal - \_\_\_\_\_**” and “**Commercial Proposal - \_\_\_\_\_**”.

**The Technical Proposal** should contain information necessary to establish the credentials for the solution being offered by the interested participant(s). The Technical proposal must contain information proposed in the prescribed format only. The technical proposal format is provided in **Annexure - I** to this RFP. Requisite documentary evidence needs to be enclosed, wherever required. The proposal should clearly mention the Scope of Activity for which proposal is being submitted.

One (1) hard copy of the technical proposal needs to be provided. In addition, softcopies of the technical proposal should be provided on a CD ROM or a USB drive device.

Information to be provided:

- Brief Company overview.
- Directors/ Management details including ownership pattern, shareholding, whether a listed company etc.
- Business performance during three out of last five completed years along with brief summary of audited financial results.
- Certificate of registration (Copy)
- Details of industry awards, recognitions, affiliations and certifications, if any.
- Information on the industry exposure, projects executed.
- List of existing clienteles with overview of support provided on projects undertaken for them of similar nature and duration of such projects.
- References from clientele currently using the services defined in the scope.
- Address of each of the existing operational facilities along with services carried out in respective locations and capacity.
- Name, designation and contact details of the authorized official from the participant(s).
- Lead time required to start the activities.
- Details of ISO 9001, ISO 27001 & any other certifications pertaining to Operations & IT Security.
- Technical Overview Format attached as **Annexure – II** duly filled up by the Participant. Attach additional sheets to Annexure – II if required with relevant supporting documents.
- The Participants should also give the details of the penalties imposed if any, during the last five years by various legal, regulatory and Statutory Authorities for violation of or non-  
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compliance with any regulations, statutes etc. of whatsoever description. The Participants should also furnish the details of any penalties of whatsoever nature imposed on any of their Directors during the last 5 years and this statement should be signed by the CEO of the Company or by any Director of the Board duly authorized in this behalf.

It is necessary to mention any criminal proceedings that have been initiated or pending during the last 5 years against the organization or against any of its Key Management Personnel and their outcome, if any. The certificate has to be furnished even if there are no penalties imposed.

- Non-Disclosure Agreement as prescribed in this RFP document. (Annexure IV)
- Infosec Policy as prescribed in this RFP document. (Annexure VI)
- Participants must adhere to outsourcing guidelines by IRDA

**The Commercial Proposal** must contain costs proposed in the prescribed format only without any conditions or modification whatsoever. The commercial proposal format is provided in the **Annexure – III** to this RFP. The charges proposed by the interested participant(s) and agreed to by SBI Life for the activities covered under scope of RFP shall remain frozen during the term of contract which is three years from the term date mentioned in Letter of Intent (LOI). The cost should be quoted in Indian Rupees only and should be exclusive of the applicable taxes. Relative cost, cost as a percentage to some other factor is not acceptable in the commercial format. Tax Deduction at Source (TDS), as applicable, will be deducted by SBI Life.

The Commercial proposal is required to be submitted separately in a sealed envelope and no other document should be submitted with the Commercial proposal. Only one (1) hardcopy (original) of the commercial proposal needs to be provided.

All pages of the original hardcopy (technical & commercial) proposal shall be initialed by the Authorised person(s) signing the proposal along with seal. In case the technical or commercial proposal is incomplete in any respect, SBI Life reserves the right to reject such proposals summarily.

The last date for submission of technical and commercial proposal is ‘February **22nd, 2023/ Wednesday**’ at **3.00 pm**. The proposal is to be sealed in two separate envelopes, super scribed as “Technical Proposal” and “Commercial Proposal” respectively, and sent to:

**Senior Vice President & Head - Underwriting**  
**SBI Life Insurance Co. Ltd.**  
**8th level, Seawoods Grand Central,**  
**Tower 2, Plot No. R-1, Sector 40,**  
**Seawoods, Nerul Node, Navi Mumbai 400706**  
**Tel: +91 22 6645 6000 (Board)**

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All proposals and supporting documentation shall be submitted in English.

SBI Life shall not be responsible for non-receipt of proposal(s) within the specified date and time, due to any reason whatsoever. Proposals received after the stipulated time or incomplete in any respect will be summarily rejected. The POD / Airway bill reference number should be intimated in advance atleast two working days before the date of submission at E-mail ID '[operations.solution@sbilife.co.in](mailto:operations.solution@sbilife.co.in), if proposal being sent through courier and /or post. This intimation is only for the records of the Company. To ensure the receipt of proposal in stipulated time and date by SBI Life is the sole responsibility of the Participants, irrespective of mode of submission of proposal. This intimation will not be a confirmation of acceptance of proposal.

SBI Life reserves the right to accept or reject any proposal/s without assigning any reason thereof and SBI Life's decision in this regard shall be final and binding. SBI Life also reserves its right to withdraw the RFP process at any stage without assigning any reasons thereof. No communication whatsoever, in any form shall be entertained in this regard.

Participant(s) should submit their bids at their own cost and should bear all the costs of whatsoever nature that they may incur for their participation in the entire process.

Participant(s) must organize their response in accordance with the scope as specified in the RFP and under no circumstances extraneous information should be included in the proposals.

This RFP is not an offer by SBI Life but an invitation for Proposals. No contractual obligation of whatsoever nature shall ever arise from the RFP process unless and until a formal agreement is signed and executed by the duly authorized signatories of SBI Life and the selected participant(s).

SBI Life reserves the rights to amend, modify, add or delete either in part or in full any conditions or specifications without assigning any reason during the entire process.

SBI Life reserves the right to disqualify the participant(s) blacklisted by State/Central Govt. undertakings/public sector units or whose contracts have been terminated on account of poor performance, if any such information comes to the knowledge of SBI Life at any stage, either during tendering process or after short listing the participant(s) or at any time thereafter.

The information contained in the proposals should be true and accurate and if it is found that any information furnished in the proposals is wrong or inaccurate, such proposals shall be rejected and if any contract is awarded based on such information and if such untrue averments or inaccuracies come to the knowledge of SBI Life subsequent to selection of bidder[s] and award of contracts, such contracts shall be cancelled and SBI Life may pursue such legal options which it may deem fit.

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SBI Life reserves the right to negotiate/re-negotiate the prices, if required with the shortlisted participant(s).

Bids in consortium are strictly prohibited.

### 5. Clarification

Queries, if any, may be communicated through an email to [operations.solution@sbilife.co.in](mailto:operations.solution@sbilife.co.in). The subject of the mail should be “**Queries on RFP –“Outsourcing of Scrutiny and Case Sheet Preparation Process”**”. No other form of communication will be entertained. All queries must be sent to the email ID specified by **‘February 10, 2023 / Friday’ by 3.00 pm**. Queries received post cut off time may not be considered.

SBI Life will conduct “**Pre-Bid Meeting**” on ‘February 14, 2023/ to attend to the queries raised by participant(s).

It is necessary to inform us well in advance, the name(s) of the representative(s) of Participant(s), who will be attending the session as scheduled above, along with an authorization letter signed by the Competent Authority of participant(s).

Technical proposal should contain Name(s) of the person(s) who are duly authorized by the bidding company to represent, interact and enter into agreement as and when required.

Participation in the Pre-Bid meeting is non-mandatory. However, it is advisable that interested participant(s) attend this meeting which would be mutually beneficial.

In addition, to assist in examination, evaluation and comparison of proposals SBI Life may, at its discretion, seek clarifications from participant(s). The response/clarifications shall be in writing and no change in the prices or substance of the proposal shall be sought, offered or permitted.

**Note:** Email sent by participant(s) to the aforementioned official email id of SBI Life would be considered as written communication in the scope of this RFP.

### 6. Opening of Technical Proposal

The technical proposals submitted shall be opened by SBI Life for evaluation on “**22<sup>nd</sup>, February, 2023 / Wednesday’ at 4:00 pm**”. Representatives of the participant(s), may at their convenience, witness the bid opening process.

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### **7. Technical Presentation**

Based on the proposals submitted and initial evaluation of the technical proposals, participant(s) may be required to present to SBI Life officials, the proposed solution, discuss related implementation approach & methodologies. These presentations should cover details of the proposal described in this RFP document and its Annexures as well as enclosures. The presentations will also give SBI Life an opportunity to clarify issues arising out of the participant(s) response to this RFP. SBI Life shall not be under any obligation to bear any part of the expenses incurred by the participant(s) for the presentations.

SBI Life reserves the right to visit the operational facilities of all or some participant(s) during the course of technical and commercial evaluation. The schedule for site visit, if required, will be intimated separately.

This technical presentation schedule will be communicated separately

### **8. Opening of the commercial proposal**

The commercial proposals of only those participants who qualify with the requisite SCORE as decided by SBI Life in the evaluation of technical proposals shall be opened in the presence of their authorized signatories/representatives of the final shortlisted participant(s) who will be required to sign a register/document evidencing their presence. The schedule for opening of commercial proposals will be intimated separately to the shortlisted participant(s).

### **9. Evaluation Criteria**

Participants will be evaluated exclusively for specific scopes, however the participants covering all the scopes will be preferred. The participation in the scopes A and B is mandatory. The basis of evaluation will be on techno-commercial criteria for mentioned scope. The weightage of the technical-commercial evaluation will be 70:30 ratio. Participants should satisfy the basic eligibility criteria as mentioned in Section 3. Based on the bid submitted, technical evaluation would be done first to short list eligible participants. Only those Participants who qualify in the technical evaluation will be considered for techno-commercial evaluation. Final selection for activity under a scope will be made on the basis of techno-commercial score obtained in that scope. The decision of SBI Life in this regard shall be final and binding.

SBI Life reserves the right to accept or reject proof of credentials at its sole discretion without having to give reasons to the participants thereof. Only those participants meeting the eligibility criteria will be considered for further stages of evaluation.

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### 10. Other Terms & Conditions

#### 10.1. Modification and/or Withdrawal of Proposals

Proposals once submitted will be treated as final and no further correspondence for modification shall be entertained. No proposal shall be modified after the deadline for submission of proposals. The participant(s) will not be allowed to withdraw the proposals. The documents and proposals submitted to SBI Life shall become the property of SBI Life and shall not be returned to the bidder[s].

#### 10.2. Material Alterations & Ambiguous Information

The participant(s) should ensure that there are no cuttings, erasures or over-writing, illegible or undecipherable figures in the documents submitted. The proposals may be disqualified on this score alone. The decision of SBI Life shall be final and binding.

#### 10.3. Confidentiality & Non-Disclosure

The participant(s) shall be under obligation and binding of the confidentiality-cum-non disclosure undertaking to be submitted along with response to this RFP. The draft of the same is attached as **Annexure – IV**. The participant(s) have to execute Non-Disclosure Agreement on Rs.200/- Non judicial stamp paper. The undertaking should be notarized and stamped.

#### 10.4. Empanelment of Service Provider(s) and Exit

SBI Life reserves its right to empanel one or more than one participant(s) for one or more activity/activities proposed. Deployment of services in terms of location and scope will be the sole prerogative of SBI Life.

Upon empanelment, selected participant(s) shall be required to enter into Service Level Agreement (SLA). Such Service Level Agreement shall be initially for a period of three years and may be extended thereafter at mutually agreed terms and conditions. Such decision shall be at the sole discretion of SBI Life. **The service level agreement shall be on Principle to Principle basis.**

Empaneled participant(s) shall be required to put in place necessary security and all possible safeguards to maintain necessary confidentiality of data and/or information received in any form from SBI Life or their prospective customers or clients.. The

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empaneled participant(s) shall be required to submit the details of all safeguards in place at its facility before commencement of the proposed activity.

The empaneled participant shall have to abide by SBI Life Information Security Policy for the activities that shall be carried out for SBI Life. This policy & procedures is almost aligned to requirements of ISO 27001 standards (ISMS). (Refer clause 13.8 for details)

The SLA between SBI Life & empaneled participant(s) will have these security controls & liabilities of the empaneled participant(s) for violation of SBI Life IT & IS policy, standards & procedures.

The detailed terms and conditions governing the contract shall be included in the service level agreement and shall undergo changes as per various Acts, Regulations, Guidelines, Circulars & Orders as applicable and issued by IRDAI and / or any Government/ Statutory Body and as per the outsourcing policy of SBI Life from time to time.

The performance of empaneled participant(s) shall be reviewed periodically, at least once in a year for continuation of contract. Any decision in this regard by SBI Life shall be final and binding on the empaneled participant(s).

### **10.5. Award of Contract**

Any award to be made pursuant to this RFP will be, inter alia, based upon the proposal with appropriate consideration given to technical methodologies, quality of resources employed participant(s) deliverables, and factsheet of past projects of similar nature with similar clients, cost proposed and SBI Life's requirements.

The acceptance of a Bid will be communicated in writing at the address supplied by the participant(s) in the RFP response. Any change of address of the participant(s), should therefore be promptly notified in writing to SBI Life.

### **10.6. Signing of Contract**

The selected participant(s) shall be required to enter into a contract with SBI Life, within thirty (30) days of the award of the tender (i.e. issuance of a Letter of Intent by SBI Life) or within such extended period, as may be specified by SBI Life. 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 participant(s) offer document with all its enclosures and will include the following documents:

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

Participant shall not sub-contract/ outsource whole/any/or part of the processes, to any third party. Due to certain unavoidable exigencies/difficulties, if the Service Provider intends to sub-contract part of the activity; it should be with the prior written consent of the SBI Life. However, the Service Provider shall be entirely responsible for the activities sub-contracted by them.

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

### 10.7. Service Level Agreement (SLA)

This document, inter alia, describes the minimum acceptable level of service to be provided by the call center vendors. The SLA enlisted are indicative and an exhaustive list will be shared on award of the contract.

The services to be provided by the selected participant(s) shall be governed by a detailed SLA, which will be finalized at the time of execution of the contract. The selected participant(s) shall be required to enter into a contract with SBI Life, within thirty (30) days of the award of the tender (i.e. issuance of the LOI) or within such extended period, as may be specified by SBI Life. The SLA will include the following:

Change Request: SBI Life may, request for changes in the application software or any associated software used on behalf of SBI Life. Such changes must be carried out within a reasonable time. Commercial related to Change Request will be mutually agreed upon between SBI Life and selected participants at the time of requesting for change in application. Failure to carry out the changes will attract penalty. SBI Life solicits the SLA terms generally agreed by the participant(s) regarding Change Requests. Detailed metrics of commercial, measurement, definition of terms and goal should be provided as and when major change request is communicated by SBI Life.

Reporting and Exceptions: Participant(s) will perform a “root cause analysis” for any incident having a priority of “production stop” or “severe with no work around” which does not meet the goal established for any specified metric. The purpose of this analysis is to determine what corrective actions are to be taken to prevent reoccurrence of the failure and/or if the incident is removed from the metric.

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Performance Parameters & Evaluation: Turn-around-time and quality parameters for processing the service request will be mutually agreed upon at the time of execution of the contract between SBI Life and the selected participant.

Penalties for SLA Violation: Penalties will be imposed for violation of SLA terms and for failure on the part of the participant to adhere to the time lines agreed upon. Rate, quantum and measurement metrics will be decided at the time of execution of the contract between SBI Life and the selected participant. Also, deviation in any of the Performance Parameters mentioned above will attract penalty.

Penalty will also be imposed for violation of data breach, PI information leakage, security breach, Mandatory Regulation breach & Brand & Reputation loss if any to SBI Life due to the activities by Participants & its employees.

### **10.8. Confirmation on Broad Terms & Conditions of Standard Master Agreement**

Broad Terms & Conditions of the Standard Master Agreement are attached with the RFP document. Bidder is expected to go through the same and should provide the confirmation that he has read the Terms and Conditions of the Standard Master Agreement and agrees with the same

### **10.9. IT & IS Guidelines**

Participant(s) should adhere to Information Security & Information Technology guidelines as described in **Annexure VI**.

### **10.10. Right of Verification**

SBI Life reserves the right to verify any or all statements made by the participant(s) in the proposal documents and to inspect its facility or any other client site, if necessary, to establish about the participant(s) capabilities to undertake the required tasks. SBI Life reserves the right to inspect/audit any of the participant(s) offices, locations, software, hardware etc. through its employees or nominated agencies. The participant(s) would have to co-operate and provide access to these units, systems, software, etc. The participant(s) will need to furnish the contact details of their existing clients.

The SBI Life/IRDAI shall have the right to examine/access all books, records and information, systems, the internal control environment, internal audit reports or external audit findings (or sub-contractor as applicable), to the extent that relevant to the activities entrusted to The Service Provider under the SLA without any prior notice. The Cost of conducting an examination etc. shall be borne by The Service Receiver. The SBI Life/IRDAI shall have a right to carry out an audit at any frequency (including Information



Security audit for network isolation and data security) and inspect the premises of the Service Provider to the extent of the process is required to be carried out by the Service Provider. The cost of conducting an audit, Travel, stay etc. shall be borne by the Service Receiver. The Service Provider shall provide The SBI Life such information and in such format as may be required by The SBI Life from time to time

### **10.11. Indemnity**

The participant(s) shall indemnify SBI Life and keep indemnified against any loss or damage that SBI Life may sustain on account of any violation(s)/breach/infringement of intellectual property, confidentiality, privacy, patents, trademarks, statutory/regulatory guidelines/instructions etc., by the participant(s).

The participant(s) shall, at its own cost and expenses, defend and indemnify SBI Life against all third-party claims including, but not limited to, 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 participant(s) shall expeditiously meet any such claims and shall have full rights to defend itself there from. If SBI Life is required to pay compensation to a third party resulting from such infringement, the participant(s) shall be fully responsible therefore, including all expenses and court and legal fees.

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

Further, the participant(s) shall indemnify SBI Life and keep indemnified against any loss or damage that SBI Life may sustain on account of any violation of patents, trademark etc., by the participant(s) in respect of hardware, hardware components, system software, etc. supplied.

### **10.12. Disputes Resolution**

Any dispute or differences whatsoever arising between the parties out of or in relation to the construction, meaning, interpretation and operation or effect of these Proposal Documents or breach thereof shall be decided by SBI Life. Such decision by SBI Life shall be final and binding on the participant(s).

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### **10.13. Amendments to this RFP**

Amendments to the RFP may be issued by SBI Life during the RFP process as required. Amendments to RFP so made shall be deemed to form an integral part of the RFP.

### **10.14. Format and Signing the Proposals Submitted**

The original and all copies of bid proposal submitted by the participant(s) shall be typed or printed in a clear typeface. An accompanying letter is required **Annexure - V**, signed by an authorized signatory of the participant(s), committing the participant(s) to the contents of the original response. All pages in the bid should be authenticated by a duly authorized signatory of the participant(s) under seal.

### **10.15. Participant(s) indication of Authorization to Bid**

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

### **10.16. Language of the Proposals**

All bids and supporting documentation shall be submitted in English.

### **10.17. Completeness of the Proposals**

The participant's proposal is subject to an evaluation process. Therefore, it is important that the participant(s) carefully prepares the proposal and answers questionnaire completely. The quality of the participant(s) proposal will be viewed as an indicator of the participant(s) capability to provide the solution and participant(s) interest in the project. The participant(s) is required to respond to the RFP only in the prescribed format. Under no circumstances, should the format be changed, altered and modified. All pages including all supporting documents in the bid should be authenticated by a duly authorized signatory of the Participant(s) under seal.

### **10.18. Acceptance or Rejection of the Proposals**

SBI Life 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 SBI Life will be treated as final. The RFP responses/bids/proposals not submitted in the prescribed format or incomplete in any sense are likely to be rejected.

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

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### **10.19. RFP Ownership**

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

### **10.20. Participant(s) Status**

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

### **10.21. Cost of the Proposal**

All costs relating to preparation, submission of its proposal, attending the clarification sessions and bid opening as well as arranging for the Technical Presentation to SBI Life and for participation of bid will be borne by the participant and SBI Life will not be responsible or liable, in any way, for any such costs, regardless of the conduct or outcome of the process.

### **10.22. Confidentiality**

This document contains information confidential and proprietary to SBI Life. Additionally, the participant(s) will be exposed by virtue of the contracted activities to internal business information of SBI Life, 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 breach of confidentiality and SBI Life would be free to initiate any action deemed appropriate. No news release, public announcement, or any other reference to this RFP shall be made without written consent from SBI Life. Reproduction of this RFP, without prior written consent of SBI Life, by photographic, electronic, or other means is strictly prohibited.

### **10.23. Intellectual Property Rights**

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

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### **10.24. Solicitation of Employees**

Participant(s) will not hire employees of SBI Life or solicit or accept solicitation (either directly, indirectly, or through a third party) from employees of SBI Life 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.

### **10.25. Jurisdiction**

All disputes or differences whatsoever arising between the parties out of or in relation to the construction, meaning and operation or effect of these Proposal Documents or breach thereof shall be settled amicably. If, however, the parties are not able to resolve them amicably, the same shall be settled by arbitration in accordance with the applicable Indian Laws, and the award made in pursuance thereof shall be binding on the parties. Any proceedings will be subject to the exclusive jurisdiction of courts at Mumbai, India.

### **10.26. Arbitration**

All disputes and differences of any kind, whatsoever shall be referred by either party (SBI Life or the participant(s), 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 SBI Life and the participant(s). 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.

### **10.27. Force Majeure**

The participant(s) 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 participant(s) to SBI Life within 15 days from the date of occurrence. Such act/event shall include acts of God, war, floods, earthquakes, epidemics, riots, fire or governmental regulations superimposed after the date of order/contract.

### **10.28. Condition of Acceptance**

The selected participant(s) and SBI Life will specify during contracting, the criterion for acceptance and milestones (both technical and functional). Failure, to meet the acceptance criterion may result in termination of the arrangement and/or contract. No payments will

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

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be made and SBI Life may claim damages from the participant(s). In such an eventuality, SBI Life will be free to engage any other participant(s).

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure – I - Technical Proposal Format

Cover Page

Information required on cover page:

RFP reference number: RFP – SBILIFE/OPS/UW/2022-23/01

Name of Participant(s): <Name>

Type of document: Technical Proposal

#### Additional Information:

- The response to the RFP must be submitted in a **vertical document format** as per this template provided. Presentation slides may be used as exhibits as required.
- The **Technical Proposal** should contain information necessary to establish the credentials for the solution being offered by Bidder(s).
- The proposal should clearly mention the Scope of Activities for which proposal is being submitted.
- The technical proposal is to be sealed in a separate envelope, super scribed as “**Technical Proposal**”

### TECHNICAL PROPOSAL

Table of Contents Page - Index

Contents/Documents to be submitted in response to RFP

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#### Table of Contents

Chapter 1 | Executive summary  
Chapter 2 | Brief Company overview  
Chapter 3 | Solution Design and Approach  
Chapter 4 | Process Maturity  
Chapter 5 | Process Experience, Relevant experience and client testimonials  
Chapter 6 | Technical Feasibility  
Chapter 7 | Data Security Measures & IT&IS Policy Framework  
Chapter 8 | BCP and DR  
Chapter 9 | Other relevant information and supporting documents  
Chapter 10 | Letter from Highest Authority  
Chapter 11 | Technical Overview Document  
Chapter 12 | Non-Disclosure Agreement  
Chapter 13 | Offer Letter and Compliance Certificate  
Chapter 14 | Mandatory ‘Information Security Requirements’ Criteria

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

Enclosures

**Chapter 1 | Executive Summary** The executive summary should be a **one (1) page summary** of the RFP response highlighting the fitment of proposed solution to SBI Life. **Please note that commercial terms must not** be included here.

### Chapter 2 | Brief Company Overview

Provide brief company overview with name & address and year of establishment.

Management details including ownership pattern, share holding pattern, whether a listed company, etc. (For 1 & 2 above: MOA/AOA, latest share holding pattern, certificate of incorporation, partnership deed etc. to be submitted.)

Business performance during last completed financial years (FY 21-22) along with brief summary of audited financial results. (Audited business financials for above three years to be submitted)

Has company been blacklisted by any organization(s) during the past 5 financial year? If Yes, Details to be submitted.

### Chapter 3 |Solution Design and Approach

This chapter should describe the overall solution in the context of *SBI Life* and describe how it would address the key requirements.

Exhibit ability to understand the problem and present solution (interim and long run) .

It would be helpful to understand the limitations of the proposed solution(s) (*if any*) and any alternate solution suggested to overcome limitation(s).

### Chapter 4 | Process Experience, Relevant experience and client testimonials

This chapter should include List of existing clientele with information on working relationship, testimonials and references with contact details.

- Provide details for period of experience with scaling capacity, core competency with other Life Insurance Companies.
- Provide information on the industry exposure, projects executed (This should include experience of working with Life/Health Insurance Companies including SBI Life or experience in similar works with SBI Group to be provided.)
- Annual volumes handled during last three years including current financial year till Jan,2023 for Life Insurance Companies for the same activity in the below format.

Financial Year	Name/s of the Life Insurance Company (Optional #)	Volumes Handled (# #)
2020-21		
2021-22		

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

2022-23 (YTD Jan'23)		
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#Though not mandatory, it would be desirable to mention the name of the company

### Chapter 6 | Technical Feasibility

Note on web based operating platform and ability to demonstrate the operational capabilities in terms of customer contact capabilities, functionality of auto upload, data capture, administration, retrieval, scanning ability, Realtime MIS & Reporting capability.

Note on Mobile based application (APP) services, viz Fixing of appointment, identification of customer, medical tests at DC/Home visit, real time status of the cases etc.

### Chapter 7 | Data Security Measures and IT & IS Policy Framework

Data security measures to protect interest of the SBI Life to be provided. Information with respect to External devices being used, over all IT infrastructures to protect misuse of data to be provided. Details for Purging Policy Mechanism.

Complete IT&IS Policy Framework of the Participants including Information Security measures, Network Security systems and controls, Physical security systems and controls etc. to be provided.

Due Diligence Checklist attached with this RFP to be answered & submitted.

### Chapter 8 | BCP and DR

Complete Business Continuity Planning and Disaster Recovery to be provided.

### Chapter 9 | Other relevant information and supporting documents

In this chapter the Participants(s) may include any other information deemed necessary to SBI Life regarding any other aspect of the proposed solution(s) and/or the project

Details of industry awards, recognitions, affiliations and Details on ISO 9001, ISO 27001 & any other certifications, if any

Should the Participants(s) deem it fit to provide any supporting documents other than the ones specifically asked for in this RFP, it should be included here.

### Chapter 10 | Letter from Competent Authority

This should include letter from competent authority of the Participants providing name, designation, address and contact details of the authorized person for communication.

### Chapter 11 | Technical Overview Document

Details to be filled in format & submitted.

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

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### **Chapter 12 | Non-Disclosure Agreement**

This should be under obligation and binding of the confidentiality-cum-non disclosure undertaking to be submitted.

### **Chapter 13 | Offer Letter and Compliance Certificate**

The duly signed letter should be submitted.

### **Chapter 14 | Mandatory 'Information Security Requirements' Criteria**

The duly signed letter should be submitted.

**Enclosures to be attached wherever required.**

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure – II – Technical Overview

Parameter	Details	Response
Name of the Company	Full Name	
Date & Year of Establishment	Mention Date & Year	
Registered Office Address	Complete Address	
Corporate Office Address	Complete Address	
Name, Designation, Address & Contact Details of Primary Contact Person	Full Details	
Incorporation Type	1. Private Limited 2. Public Limited	
Listed/Not Listed	1. Company Listed 2. Parent Company Listed	
Profits in Rs. Crores (to be substantiated with audited balance sheet)	1. FY 2. FY 3. FY	
Quality Certifications	1. ISO 9001 2. ISO 27001 3. Any other certification/recognition	
Recognition or Quality Awards	Attach separate sheet along with photocopies of the awards/certificates as applicable	
Black Listed	Have you ever been black-listed by any organization during the past 5 financial years	
Existing Clientele	Details of Organizations along with Industry	
Core Competencies and capabilities	Competency of the employees	
Training standard	Training Standard and quality followed by the vendor.	

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

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\*Details to be updated in Response column

Authorized Person Name:

Authorized Signature:

Company Seal:

Date:

Place:

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure – III - Commercial Proposal Format

Cover Page

Information required on cover page:

RFP reference number: RFP – SBILIFE/OPS/UW/2022-23/01

Name of Participant(s): <Name>

Type of document: Commercial Proposal

Request for Proposal – Outsourcing of Scrutiny and Case Sheet Preparation

Process by SBI Life

### **Annexure – III : Commercial quote for Scrutiny and Case Sheet Preparation (Considered for Evaluation)**

Service	Rates (Rs.)
a) ECG/TMT Opinion	
ECG Opinion - per proposal	
TMT Opinion - per proposal	
b) Medical scrutiny and opinion - per proposal	
c) Scrutiny and case sheet preparation for Proposal Form/KYC/Financial and Medical reports submitted - per proposal	

All enclosures received along with the proposal/document will be considered as single document

Note:

- Charges proposed should be in Indian Rupees (INR)
- Charges proposed should be exclusive of applicable taxes
- SBI Life shall deduct the TDS as applicable
- There should not be any overwriting or erasures or cuttings or corrections etc. whatsoever in the prices quoted. The prices should be legible without any ambiguity.
- Relative cost, cost as a percentage to some other factor is not acceptable in the commercial format.
- There shall be no minimum volume commitment for any of the activities under the scope of this RFP

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure – IV - CONFIDENTIALITY CUM NON DISCLOSURE UNDERTAKING

This Non-disclosure Undertaking is made and entered into on this \_\_\_\_ day of \_\_\_\_\_ in the year Two Thousand -----, by (*Name of interested commercial entity*) a company incorporated under Indian Companies Act, 1956 and having its registered office at (*Place*), hereinafter called as the First party, has been issued a request for proposal, hereinafter referred to as RFP, by **SBI Life Insurance Co. Ltd.**, a company incorporated under the laws of Indian Companies Act, 1956 and having its registered office at Mumbai, hereinafter referred to as the Second Party

Whereas the second party has provided certain proprietary information, concerning its products, service, organization, decision processes, strategic business initiatives, technical infrastructure, working processes, delegation of responsibilities, project management, planning methods, reports, plans and status including but not limited to technical manuals, specifications, product features, customer list, specializations, documents, financial statements and business/development plans etc. to the first party to facilitate response to the RFP.

Whereas the first party agreed to keep such information confidential

NOW, THEREFORE, in consideration thereof, the First party agrees

to hold all Confidential Information received from the Second party in confidence. The First party will use such Information only for the purpose of responding to the RFP.

to restrict disclosure of such Information to its employees and employees of its affiliated companies with a need to know and inform such employees of the obligations assumed herein. Recipient will not disclose such Information to any third party without the prior written approval of the Second Party.

to protect Information received from the second Party with at least the same degree of care as it normally exercised to protect its own proprietary information of similar nature. to ensure that their employees will not disclose any information so received even after they cease to be employees of the recipient. The recipient party shall ensure this by own internal agreements.

Further, the First Party shall indemnify Second Party and keep indemnified against any loss or damage that Second party may sustain on account of any leakage of confidential information pertaining to and supplied by the Second Party or on account of any violation of intellectual property, confidentiality, privacy, patents, trademark etc., by the First Party in respect of any Intellectual Property, practices, hardware, software, systems, process, technologies, etc. in whatever manner described.



## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

**IN WITNESS WHEREOF**, the Second party has caused this undertaking to be executed as of the date set forth above.

<Interested Participant >

Company Seal : \_\_\_\_\_  
Authorized Signatory : \_\_\_\_\_  
Name of Auth. Signatory : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_

Witness

Name : \_\_\_\_\_  
Designation : \_\_\_\_\_  
Date : \_\_\_\_\_

Summary: -

The summary should be a **one (1)** page summary of the RFP response highlighting the fitment of proposed solution to SBI Life

Please note that commercial terms **must not** be included here

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure – V - Offer Letter and Compliance Certificate

Date:

To,  
SVP & Head - Underwriting  
SBI Life Insurance Co. Ltd.  
8th level, Seawoods Grand Central,  
Tower 2, Plot No. R-1, Sector 40, Seawoods,  
Nerul Node, Navi Mumbai - 400706

Dear Sir,

Re: RFP for Scrutiny and Case Sheet Preparation

1. Having examined the RFP documents including all annexure, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to undertake the services in conformity with the said RFP documents in accordance with the Prices indicated in the Commercial Proposal and made part of this RFP Response.

If our offer is accepted, we, the undersigned offer to carry out the said activities mentioned above in conformity with the terms and conditions of the said RFP Documents.

2. We confirm that this offer is valid for 180 days from the last date for submission of this RFP response to SBI Life.

3. Until a formal contract is prepared and executed, this offer, together with SBI Life's written acceptance thereof through LOI, shall constitute a binding contract between us.

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

5. We understand and agree that SBI Life has right to reject the offer in full or part without assigning any reasons, whatsoever.

6. We have never been barred / black-listed by any regulatory/statutory authority in India during the past 5 financial years.

Yours faithfully,  
Authorised Signatory  
Company Stamp

Date:

Place:

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## Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation

### Annexure - VI – Mandatory ‘Information Security Requirements’ Criteria

#### Overview:

The services, processes and solutions deployed for SBI Life shall follow a standard configuration/customization process and shall meet the functional, security, performance, legal, regulatory and statutory requirements of SBI Life. The participant(s) shall comply to “Guidelines on Information and Cyber Security for insurers”, published by IRDAI on 7th April, 2017 and any subsequent changes in this document. The participant(s) shall also comply with SBI Life IT Policy, Information Security Policy and Procedures, SBI LIFE Policy on Information Security Requirements for Third Party in key concern areas as under:

- Responsibilities for data and application privacy and confidentiality
- Responsibilities on system and software access control and administration
- Custodial responsibilities for data, software, hardware and other assets of SBI Life being managed by or assigned to the Vendor
- Physical Security of the facilities
- Incident response and reporting procedures
- Password Policy of SBI Life
- Data Encryption/Protection requirement of SBI Life
- Server hardening, security policies and Secure Configuration Documents
- Sharing of Background Verification of its personnel, working on SBI Life project

The Participant having access to IT infrastructure of SBI Life shall be managed as per Third Party Access Standard & Procedure of SBI Life. If required, SBI Life Policy on Information security requirement for third-party document will be shared with the successful Participant. SBI Life shall reserve the right to carry out Gray Box and Black Box Testing, VA/PT of the application and underlying infrastructure components through their empaneled information security service providers. In case of any observations or vulnerabilities reported during these testing, the successful participant shall close the observation and mitigate the risk within one month without any additional commercial levied to SBI Life. Failure to close the vulnerabilities within one month will attract penalty.

#### Detailed:

The Participant shall adhere to IRDAI Information & Cyber Security Guidelines, Information Technology Act 2000, its amendments and rules published by Government of India as well as SBI Life Information Security Requirement for Third Party and any

equivalent standard in line with The Service Receiver’s information security policies, procedures and standards. The Participant shall ensure that they have information security organization in place to implement the provisions of The Service Receiver’s information security requirements.

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

1. The Participant shall adhere to IRDAI Information & Cyber Security Guidelines, Information Technology Act 2000, its amendments and rules published by Government of India as well as SBI Life Information Security Requirement for Third Party and any equivalent standard in line with The Service Receiver's information security policies, procedures and standards. The Participant shall ensure that they have information security organization in place to implement the provisions of The Service Receiver's information security requirements.
2. Information security requirements such as controls for maintaining confidentiality, integrity and availability of the SBI Life's data shall be considered at all stages throughout third party/vendors having access/handling the organizational system/data.
3. SBIL may update from time to time, security related policies, guidelines, standards and requirements. SBIL will incorporate such updates by reference which shall be notified in writing by SBIL to The Participant promptly. The Participant is deemed to accept all the updates.
4. The Participant shall have documented policies and procedures to discharge the security requirements detailed within the Agreement.
5. Prior to finalization of order, the Participant shall allow SBI Life Security Team or its empaneled vendors to inspect and check the designated setup proposed for SBI Life and undertakes necessary corrective actions as may be suggested by SBI Life prior to or during the implementation.
6. All arrangements with external party/vendors shall have a well-defined service level agreement (SLA) that shall specify information security requirements and controls, service levels and liability of suppliers in case of SLA violations, non-mitigation of IS vulnerabilities, IS incidents etc.
7. The Participant shall ensure that methods of collecting PII/ SPDI are reviewed by its management before they are implemented to confirm that PII/SPDI is obtained
  - a. Fairly, without intimidation or deception and,
  - b. Lawfully, adhering to all relevant rules of law, whether derived from statute or common law, relating to the collection of PII/SPDI.
8. External party shall demonstrate compliance with all SLA requirements such as validating security arrangements for each vendor, handling termination of a relationship with a vendor etc.
9. The Participant shall provide right to SBI Life or its empaneled vendors to audit / conduct security review of the application, its interfaces with other SBI Life systems, hosting data center facility & its IT infrastructure, security in business processes & operations etc. as well as locations from where the SBI Life application will be maintained.
10. The Participant shall be subject to a relationship assessment (sometimes referred to as due diligence review) which shall cover:
  - a. Dealing with the said party (e.g. details of provider history, previous and current business arrangement and dispute information)
  - b. The Participant shall have process of background check on its employees prior to their induction into SBIL project. Level of background checks should meet the sensitivity of information associated with the project.
11. The contract requirements shall include non-disclosure agreements, roles and responsibilities, and termination clauses and right to inspect/audit by Organization, Law enforcement agencies and regulating agencies including IRDAI.
12. The Participant shall have a demonstrable level of maturity in relation to information security and their degree of commitment to information security.

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13. The Participant shall record and maintain detailed information of all Personnel who are authorized to access SBI Life Systems or SBI Life Information. All access requirements shall follow Access Control procedure of SBI Life.
14. The list of security controls shall be determined to be implemented based on the type of engagement and nature of information sharing requirement.
15. The data shall be shared with the third party ONLY on “Need to know” basis.
16. The Participant shall comply with data retention and purging requirements of SBI Life. Compliance certificate for data retention and purging shall be sent to SBI Life as per stipulated time agreed with SBI Life.
17. Confidentiality and non-disclosure agreements with third parties shall be reviewed periodically and whenever the service terms and conditions are changed.
18. Access management for third parties including granting access, review of user access rights shall be periodically assessed and changed as applicable.
19. Personnel who are allowed access to SBIL Information, IT resources and network should have their individual user accounts for authentication and accountability purposes. Access rights granted to the user accounts should be based on job needs, approved by the system owner and reviewed on a regular basis.
20. Logging mechanisms should be enabled on the user accounts. If privileged accounts - like administrator, auditor etc. are used, then the logs should be set up to capture all activities carried out using these accounts. In addition, all necessary logs should be periodically reviewed. The review reports should be produced on request.
21. A consistent method for securely handling the termination of relationships with Parties shall be established which shall include:
  - a. Designating individuals responsible for managing the termination
  - b. Revocation of physical and logical access rights to the organization’s information
  - c. Return, transfer or secure destruction of assets (e.g. 'back-up media storage' documentation, hardware and data.)
22. The Participant shall adhere to SBI Life's license agreements and intellectual property rights
23. The Participant shall follow Secure Application development guidelines the application shall be compliant with OWASP secure coding practices.
24. The Participant shall have security mechanisms implemented to prevent data leakage. Data retention controls shall also ensure that the multiple copies of the data stored in different locations are also destroyed post the retention time frame.
25. SBI Life may implement Data/Information Rights Management solution for protection of its data shared with the Participant. Participant shall provide all required assistance for implementation and maintenance of such solution.
26. The Participant shall implement Security Incident Event Management (SIEM) software for SBI Life systems/applications/databases/Information and the logs & alerts shall be sent to SBI Life, as per our requirement and use cases.
27. Privilege Identity Management (PIM) software shall be used to log, monitor and manage all the activities of system administrators e.g. Operating System, Web server, Application server, Database, Network device, Network security device etc. and shall be integrated with SIEM.

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

28. In case SBI Life decides to monitor the systems/applications/database/Information through its own SIEM or PIM or any other methodology then the Participant needs to provide required access and support for integration.
29. Independent security assessments (VAPT, Application Security, Configuration Review, Gray box, Secure Code Review, Black box, Network Security Review etc.) as applicable shall be performed by the Participant for the application(s) and related infrastructure components (collectively referred as 'Information Processing Facility') used to provide service to SBIL through a Cert-In Empaneled Information Security Service provider at least annually by the selected participant. Participant on selection shall submit periodic (annually/bi-annually) integrity & compliance statements of information processing facility used for accessing/processing data or providing services to SBIL (Customer), providing for reasonable level of assurance that the setup is free of malware & viruses, free of any obvious bugs, free of any covert channels in the code and free of any known vulnerabilities and the same should be fulfilled through Cert-In empaneled vendor as appointed by the selected participant without any additional commercials.
30. As per applicability Mechanisms shall be implemented by the Participant for vulnerability and threat management, ensuring that application, system, and network device vulnerabilities are evaluated, and product vendor-supplied security patches applied in a timely manner taking a risk-based approach for prioritizing critical patches. SBIL (Customer) may ask selected Participant for submission of security review reports (VAPT, Application Security, Configuration Review, Gray box, Secure Code Review Network Security Review etc.) on a half yearly basis or from time to time through a Cert-In empaneled vendor as appointed by the selected participant. In case of any vulnerabilities detected during the security review, selected participant is expected to close the high-risk vulnerabilities within one day and other vulnerabilities within one month, or as per mutually agreed timelines with SBI Life without any additional commercials.
31. As a part of pre-engagement due diligence and also as part of a yearly activity, the selected participant needs to undergo '38-point control assessment' or also known as the controls to be implemented by third party checklist of SBIL Life and the same should be validated by a CERT-In empanelled information security service provider for each time and the report of same needs to be submitted to SBILife without any additional commercials. The SBIL shall reserve the right to verify this validation report and ask for additional evidences, if any, or visit the site to verify the controls.
32. In case of any VPN connectivity or Leased Line connectivity with SBIL by the selected participant/bidder, hardening of desktops/Laptops as per SBILife provided hardening/SCD document to be carried out along with deployment of Antivirus, EDR, DLP solutions, monthly security patch updation to be deployed on the desktops/Laptops. The SCD/Hardening review to be carried out through a CERT-In empaneled information security service provider and the report to be submitted to SBI Life. The SBIL shall reserve the right to verify this validation report and ask for additional evidences, if any.
33. This process should be repeated every year through a CERT-In empaneled information security service provider and the reports to be submitted to SBI Life.
34. The operating systems, web servers, database etc. used for processing SBIL's information shall be hardened in line with CIS (Center for Internet Security) Benchmarks and configuration review of these systems shall be performed at least yearly.

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## **Request for Proposal (RFP) for Scrutiny and Case Sheet Preparation**

35. The Participant should take adequate measures which will ensure the maintenance of the integrity and accuracy of data being processed i.e.
  - i. The Participant should follow Maker-Checker process for all changes made in SBIL's applications and/or data.
  - ii. The Participant should have controls implemented to ensure data accuracy while processing and to avoid wrong data being processed.
  - iii. The Participant should ensure that customer's information, entered into system/application is exactly same as it was received.
36. In case of renewal, the security considerations in line with the Prior to engagement scenario shall be considered.
37. There shall be formal, documented standard/procedures for performing information risk assessments, which apply across the organization. Standards procedures to cover types of target environment that would be assessed for information risks, e.g. IT Applications, hardware and software, vendors, etc.
38. SBI Life may obtain periodic integrity & compliance statements, for application and related infrastructure components used for SBI Life project, in writing from the selected Participant providing for reasonable level of assurance about the setup being free of malware & viruses, free of any obvious bugs, free of any covert channels in the code, and free of any known vulnerabilities.
39. SBI Life's Information Security Team/ Inspection Audit department shall conduct audit for third party /vendors handling critical data on planned and ad hoc basis to measure the effectiveness of the third-party security controls implemented.
40. The Participant shall be ISO Certified for the designated line of business e.g. ISO 27001, ISO 22301 preferably etc. If the Participant is not certified, then they should adhere to the requirement of these aforesaid standards.
41. The Participant shall implement and enforce data privacy through appropriate policies and procedures. The policy and procedure should cover appropriate training to personnel, controls to be in place to ensure privacy of data, define roles and responsibilities with respect to data privacy, and disciplinary action for contravention.
42. The Participant shall conduct application security assessment before production roll out and security assessment of existing application along with related infrastructure components through an independent third party, recommended by SBI Life. The independent third-party review report should be submitted to SBI Life.
43. The Participant should ensure that appropriate technology measures are in place to protect the storage and exchange of information. These measures may include the following, but not limited to:
  - i. The Participant shall maintain integrity of the software in use, including patch upgrades, operating systems and applications.
  - ii. Mail attachments should be encrypted before sending as the traffic could be sniffed in transit, leading to unauthorized disclosure and modification of information.
  - iii. The connectivity between the Participant and SBI Life shall be encrypted and data transfer shall be via Secure FTP

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- iv. The Participant shall have secure connectivity to the SBI Life's central data center in active fail-over mode and to disaster recovery center.
- 44. Prior to finalization of order, the Participant shall allow SBI Life Security Team or their representative to inspect and check the designated setup proposed for SBI Life and undertakes necessary corrective actions as may be suggested by SBI Life prior to or during the implementation.
- 45. The Participant is required to disclose the method of data storage in their proposed solution. If the Participant chooses to store the SBI Life data on cloud, the Participant shall be subject additional security assessment in alignment with SBI Life Cloud Security Requirements
- 46. Controls to ensure protection of secret or confidential information stored in cloud shall be established as per applicable regulatory requirements. Also, the cloud servers where the SBI Life information is hosted and the related database should be available only in India.
- 47. The hosting of all SBI Life data would be in a separate and dedicated database which would be accessible only to SBI Life and the vendor.
- 48. Participant should have defined Business Continuity Management and Disaster Recovery (BCM-DR) procedures in place for effective handling of critical business processes in situations of any incident disrupting the business including
  - i. Backup and record protection, including equipment, program and data files, and maintenance of disaster recovery and contingency plans.
  - ii. Participant should have proper updating of the procedures in regular intervals to ensure effective and smooth functioning of such procedures.
  - iii. Business recovery time frames supported by setup should meet SBIL's the business requirements.
- 49. The Participant shall comply with all legal, regulatory and statutory requirements.



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### **Annexure – VII - Compliance Statement**

#### **DECLARATION BY THE PARTICIPANT**

##### **Terms & Conditions**

We hereby undertake and agree to abide by all the terms and conditions stipulated by SBI Life in the RFP document under Mandatory Information Security Criteria. We hereby also agree to comply with all the requirements of SBI Life, Deliverables, related addendums, appendices and other documents including any changes, if any, made to original tender documents issued by SBI Life.

The cost of service, process, resources, training, documents, rate contract, tools etc finally arrived and accepted by SBI Life will be binding on us for the period of the contract.

We accept that, we will not levy any other charges on SBI Life, in any form to meet our obligations as per scope of this RFP including all deliverable, requirements, terms & conditions etc.

We declare that we have the necessary and requisite statutory approvals, licenses, infrastructure etc., for providing the services described under this RFP.

We further declare that there are no legal or statutory hurdles of whatsoever nature that prevent us from providing the services as required under this RFP and we are fully competent and eligible to bid for this RFP.

We certify that the services offered by us in response to the bid conform to the security, technical and functional specifications stipulated in the RFP.

Signature & Designation

Seal of Company

**\*\*End of RFP Document\*\***

**Internal**