REQUEST FOR PROPOSAL (RFP)

For

Artificial Intelligence & Machine Learning (AI/ML) Platform

RFP No. SBILIFE/OPS/Analytics/2023-24/01

SBI Life
Apne liye. Apno ke liye.

SBI Life Insurance Co. Ltd.

SBI Life Insurance Company Limited invites bids for **Artificial Intelligence and Machine Learning Platform.** 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 imply acceptance of the above confidentiality norms.

Tender documents can be downloaded from the website *www.sbilife.co.in*

KEY - INFORMATION

Particulars	Details
RFP Number	RFP – SBILIFE/OPS/Analytics/2023-24/01
RFP Title	REQUEST FOR PROPOSAL for Artificial Intelligence & Machine Learning (AI/ML) Platform
Date of Publishing the RFP on SBI Life Website www.sbilife.co.in	28/11/2023
Last Date for submission of Pre-Bid Query	08/12/2023 by 18.00 Hrs. (IST) (queries must be mailed to operations.solution@sbilife.co.in 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	18/12/2023 by 15.00 Hrs. (IST)
Last date for submission of Technical & Commercial Proposals	27/12/2023 by 16.00 Hrs. (IST)
Date and Time of Opening of Technical Proposals	27/12/2023 by 17.00 Hrs. (IST)
POC & Technical Presentation	Bidders fulfilling the eligibility criteria shall be requested to make the technical presentation and POC. Dates to be communicated
Date and Time of opening of Commercial Bids	Will be notified separately to qualifying bidders
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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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 1,011 offices, 23,998 employees, a large and productive individual agent network of about 236,978 agents, 73 corporate agents and 14 bancassurance partners with more than 41,000 partner branches, 148 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 2022-23, the Company touched over 1.1 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 Rs. 20.0 billion and a paid up capital of Rs.10.0 billion. The AuM is Rs. 3,451.5 billion.

For more information, please visit our website-www.sbilife.co.in and connect with us on Facebook, Twitter, YouTube, Instagram, and Linkedin.

(Numbers & data mentioned above are for the period ended September 30, 2023)

2. Objective

SBI Life is releasing this Request for Proposal to vendors who provide Artificial Intelligence and Machine Learning Platform

The objective of this request for proposal (RFP) is to identify an appropriate vendor that SBI Life Insurance Company Ltd will select to supply a Artificial Intelligence and machine learning platform. AI/ML platform is defined as a software solution that enables skilled users to create and deploy predictive, prescriptive and deterministic models from data.
It includes the following components:

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- A data access component, enabling users to access a wide range of data sources and types.

- A data-filtering and manipulation component, which helps to prepare the data so that it is usable subsequently for analytics.

- A visualization and exploration/discovery component, to help users understand the data and the corresponding processes better.

- A variety of types of analytics, ranging from advanced descriptive and predictive analytics to machine learning, simulation, optimization and other forms of advanced analytics.

- A management and operationalization layer, which facilitates model, decision and data management; delivery, integration and deployment capabilities; and object reuse, debugging and testing capabilities.

SBI Life invites interested parties that meet the qualifications listed in this document to submit proposals regarding their products and related service offerings. All information shall be submitted in the format stipulated in this RFP. Interested parties may obtain further information from:

Solutions must provide the following broad capabilities with regard to their respective scope.

Workflow – The solution must have an easy to use web-based workflow with task queues and rights management capabilities for exception handling by humans and be capable of interrogating/updating external database tables

Integration – Be capable of being integration with various upstream and downstream applications of SBI Life

Reporting & Insights – Provide dashboards to view performance against business user-based metrics

3. Requirements & Detailed Project Scope

Vendor shall be responsible for the customization, deployment, production monitoring, change management of the solutions including Artificial Intelligence and Machine Learning Platform.

- **Easy to use** – Platform should be easy to use with no code/low code capability so that anyone can use platform for development and deployment of ML/AI model
- **Dataset import /export capability** – platform should Able to import & export all types of dataset format
- **Inbuilt data processing –** Platform should have the capability for Data preparation and data quality and it should be able to perform explorative analysis for variables, missing value treatment, data pipelines, encoding for character variables, creation of dynamic variables, derivation of new variables, generate Weight of evidence and information value etc.

- **Data Pipeline Automation-** platform can automate end-to-end data pipelines, including data extraction, transformation, and loading (ETL) processes.
- **Data Visualization** – able to show one dimension or two-dimension graphs to understand relationship between variables
- **Supported Algorithms –** able to support all major algorithm for supervised and unsupervised learning and able to generate multiple model at the same time
- **Model development** – model able to do all steps require for model development like creation of training & validation data, Hyperparameter Tuning, variable selection, selection the best model for a given task
- **Model Deployment capability** - Generation of API for real time integration and batch scoring
- **User friendly Drag & Drop functionality –** ability to drag drop during model building exercise
- **Performance Metrics** - ROC, specificity, sensitivity, F1 score, Rank ordering, KS , GINI etc. to check model performance
- **Model Interpretability -** platform have a tool for interpreting model predictions & Look for features that explain why a model makes specific predictions
- **Model Efficacy –** Platform should be able to provide the model efficacy
- **Model drift detection –** Real-time dashboarding and alerting for model drift
- **Automated Retraining of model-** able to retrain model using latest data
- **Model repository -** includes version control, access control, and data logging
- **Platform access & Integration** - Support for major cloud providers and on-premise
- **Migration of existing ML model -** Able to migrate existing developed ML model via Python / R
- **Data Security and Privacy- compliance** with data privacy regulations & data security features, especially with sensitive data
- **Model Documentation-** Platform should be able to generate model documentation.
- **Infrastructure Deployment –** On premise deployment at SBIL infrastructure.
- **Training-** Handholding & Training to be provided for a period of 6 months from the kick-off the project and also Migration of existing models to be carried out during the said period.

3.1. Solution Capabilities

A.1. Insights
- Should provide granular & visual insights into operations, Machine Learning models, and human performance.
  o Performance Tracking
  o Operational Analytics

A.2. Reporting
- Should support real-time reporting

- All the MIS Reports & Logs to be made available on real time basis for documents processed & in the pipeline
- Integrating with third party reporting and Business Intelligence tools.

3.2. Hosting Options

SBIL infrastructure will be provided for deploying the platform at SBIL premises.
In future Vendor shall be capable to move the platform to a Cloud/Hybrid environment.

The solutions must comply with the information security requirements specified by SBI Life from time to time.

Infrastructure requirement of the AI/ML platform to be shared. (Development /Deployment)

Disaster Recovery Infrastructure details to be provided.

Eligibility Criteria

1. Participant must be –
   a. Company Registered under the relevant provisions of the Companies Act, 2013,
   b. Vendor Company should have a presence in India.

   2. Participants must have at least one client AI/ML Platform implementation in Indian BFSI/NBFC sector and also to have a minimum one year experience in implementation

   Participant should be able to provide their references, contact details and the following details regarding the solution implemented for them
      i. Name & Address of the client
      ii. Nature of solution deployed
      iii. Using the Solution Since
      iv. Type of deployment (On Prem)
      v. If feasible a copy of the LOI / SOW or PO be provided with confidential information redacted.

3. Participants should not have been blacklisted by any bank/ Insurance Company/ BFSI Company/ any regulatory body etc., IRDAI, RBI, SEBI, etc. in the past 2 years.

4. Should have adequate, sustainable, scalable and trained manpower with complete skill sets as per best industry standards.

5. The Participant must adhere to the Information Technology & Information Security requirements for the activities that shall be carried out for SBI Life, as described in Annexure.

6. The Participant should adhere to the Technical requirements as mentioned in the Annexure I.

3.3. System integration

Platform should be able to support real time API integration (Applications) and batch scoring for the ML models. Solution must be compliant with all Technical & InfoSec requirements.

4. Information Security Requirement:

The participant should adhere to the Mandatory 'Information Security Requirements' criteria as mentioned in Annexure-VI.

5. Other General Requirements:

General Requirement will cover all the Scopes including their sub-scopes.

5.1. Regulatory & Mandatory Requirements

I. Participant should adhere to IRDAI regulations and guidelines and other applicable laws & regulations applicable from time to time (issued from time to time) including outsourcing policy of SBI Life.

II. The participant should confirm to SBI Life's Information Security Policy for third party.

III. It shall be the responsibility of the participant to ensure that they possess necessary skills, expertise, manpower, licenses, authorities and approvals in case of any third-party patents, trademark, copyrights, and intellectual property rights. Any statutory or regulatory approvals and compliances thereof shall be the sole responsibility of the participant.

SBI Life shall not be a party to and shall not be made a party to any violation of any Laws / Regulations / Statutes / Intellectual Property Rights of whatsoever nature by the participant.

5.2. Manpower Requirements & Job Roles

I. As per SBILife Audit requirement , Vendor need to share executed NDA from each of its employee/agent.
II. Single Point Contact for SBIL to coordinate for daily operations and other aspects.
III. Vendor team need to share the resource experience, Industry experience and team size.
IV. All the employee involved in this should have adequate training and expertise with the solution and possess the requisite skill sets as per best industry standards.

5.3. Other Service Requirements

I.   SBI Life would, as a part of the regular reviews and audits carry out assessment of effectiveness of controls including surprise visits.

6.   EVALUATION METHODOLOGIES

The evaluation will be a four-stage process –

Stage 1 – Eligibility Evaluation

Stage 2 – Technical Evaluation

Stage 3 – Commercial Evaluation

Stage 4 – Techno-Commercial Evaluation

6.1. Eligibility Evaluation

The evaluation will involve validating the credentials submitted in the format as prescribed.

Credentials without valid proof will be invalid and will not be considered for eligibility.

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

The participants will be broadly evaluated on the below mentioned parameters. These are only indicative parameters and not the exhaustive list.

I.   No. of years of experience of the participant in providing Artificial Intelligence and Machine Learning Platform.

II.   Participants providing Artificial Intelligence and Machine Learning Platform especially to Indian BFSI/NBFC companies

III.   Demonstration of the participant to adhere to the processes and systems, ability to measure and report TAT and quality through presentation

IV.   Proven business continuity plan, disaster recovery plan and arrangements to provide uninterrupted services during unforeseen circumstances, disasters and calamities … etc.

6.2.   Technical Evaluation

The technical evaluation will constitute evaluation of the

(i)   participant responses to the technical bids submitted by them,

(ii)   the participants' proposed implementation methodology, project management methodology and facility management methodology,

(iii)   Interviews with references of existing clients provided by the participants.

(iv)   POC on one use case shall be provided to all vendors with defined time line for showcasing the model results as a part of the RFP vendor presentation.

Vendor is also required to arrange interactions of SBI Life officials with the client references shared by him.

The following criteria will be adopted for technical evaluation. Please note that these are only indicative parameters and not exhaustive.

Sr. No.	Category
1	Inputs provided against the RFP Questionnaire
2	Number of deployments, their size and scope
3	Solution capabilities & suitability
4	Demo/POC Results using a use case as per the predefined scope and defined timeline.
5	Technical Presentation i. Understanding of the Scope of Work ii. Demonstration of the company's capability, skills, technology set-up and proposed methodology
6	Interaction with clients whose references are shared by the bidders
7	Solution design proposed and its scalability

6.3. Commercial Evaluation

The Commercial Proposal must contain charges proposed in the prescribed format only. The commercial proposal format is provided in the Annexure to this RFP. Any conditional or multiple submissions will result in disqualification of the participant. Only those Participant who qualify in the technical evaluation will be considered for commercial evaluation. The decision of SBI Life in this regard shall be final and binding.

6.4. Techno-Commercial Evaluation

The basis of evaluation will be on techno-commercial criteria. Weightage of the technical: commercial evaluations will be on a 60:40 ratio. The decision of SBI Life in this regard shall be final and binding.

7. Response to RFP

The participant should submit technical proposal in response to this RFP through email only with softcopies of the technical proposal and supporting documents (password protected) to operations.solution@sbilife.co.in.

Participants can submit proposals for Scope.

When submitting proposals, a separate Technical & Commercial proposal must be submitted along with the set of supporting documents.

The subject of the email should be

- "Technical & Commercial Proposal for Artificial Intelligence and Machine Learning Platform "

The email should be sent with password protected files and the password to be shared during the opening of the technical bid.

No other form of communication will be entertained.

7.1. Non-Disclosure Agreement (NDA)

Participants must submit an NDA as per annexure IV, executed on a Rs. 200 Stamp Paper and sent as a soft copy by email to operations.solution@sbilife.co.in to be submitted along with technical proposal.

The detailed information security requirement checklists (Annexures VI-A, B, C, D, E & F) as mentioned in Annexure VI shall be shared by email on submission of the NDA.

Subject line of the mail should be "NDA - RFP for AI/ML PLATFORM- <<participant company name>>"

7.2. Technical Proposal

The Technical Proposal should contain information necessary to establish the credentials for the solution being offered by the participant.

The Technical proposal must contain information proposed in the prescribed format only. The technical proposal format is provided in Annexure - I to this RFP.

The proposal should clearly mention the Scope of Activities for which proposal is being submitted.

Requisite documentary evidence needs to be enclosed, wherever required.

Following information shall be included

- Brief Company overview.
- Directors/ Management details including ownership pattern, shareholding, whether a listed company etc.
- Business performance during last two completed years along with brief summary of audited financial results
- 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.

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- 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.
- Details of ISO 9001, ISO 27001 & any other certifications pertaining to Operations & IT Security.
- Company Overview Format attached as Annexure – III duly filled up by the Participant. Attach additional sheets to Annexure – III if required.
- Details of the penalties imposed, if any by various legal, regulatory and Statutory Authorities for violation of or non-compliance with any regulations, statutes etc. of whatsoever description.
- Details of any penalties of whatsoever nature imposed on any of their Directors/key personnel and this statement should be signed by the CEO of the Company or by any Director of the Board duly authorized in this behalf.
- Details of any criminal proceedings that are pending and/or initiated against the organization or against any of its Key Management Personnel and their outcome, if any. A certificate has to be furnished even if there are no penalties imposed.
- NDA (Annexure IV) & All other Annexures as prescribed in this RFP document.
- Lead time required to start the activities (in weeks)

7.3. Commercial Proposal

The commercial proposal is required to be submitted along with the Technical proposal.

The Commercial Proposal must contain charges proposed in the prescribed format only. The commercial proposal format is provided in the Annexure – II to this RFP. Any conditional or multiple submissions will result in disqualification of the participant.

The charges proposed by the participant and agreed to by SBI Life for the activities covered under scope of RFP shall remain frozen during the term of contract which is 3 years from the term date mentioned in Letter of Intent (LOI). The continual term extension can be given post 3 years based on SBI Life experience with the selected participant.

The cost/ charges 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.

Bids in consortium are strictly prohibited.

7.4. General Guidelines.
The last date for submission of technical bids is 27/12/2023 16.00 Hrs. (IST)

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All pages of the technical proposal shall be digitally signed by authorized person of the participating company. In case the technical proposal is incomplete in any respect, SBI Life reserves the right to reject such proposals summarily.

All proposals and supporting documentation shall be submitted in English.

Proposal received through fax hall not be considered.

SBI Life shall not be responsible for non-receipt of proposal 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.

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 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 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.

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 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 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.

SBI Life reserves the right to negotiate/re-negotiate the prices with the shortlisted participant.

7.5. Clarifications & Pre-Bid Meeting

Queries, if any, may be communicated through an email to operations.solution@sbilife.co.in

The subject of the mail should be **"Queries on RFP – "AI/ML Analytics Platform"**

All queries must be sent to the email ID specified by 08/12/2023 by 17.00 Hrs. (IST). Queries received post cut off time may not be considered.

SBI Life shall provide the clarifications to the queries raised by participant on 18/12/2023 at 15:00 Hrs. (IST) in the pre-bid meeting. The pre-bid meeting will be held virtually as well as at below address –

> **APPQE Department**
> **SBI Life Insurance Co. Ltd.**
> **8th level, Seawoods Grand Central,**
> **Tower 2, Plot No. R-1, Sector 40,**
> **Seawoods, Nerul Node, Navi Mumbai 400706**

It is necessary to inform us well in advance, the name of the representative of Participant, who will be attending the session as scheduled above, along with an authorization letter signed by the Competent Authority of participant. This can be communicated through an email on operations.solution@sbilife.co.in

Participation in the Pre-Bid meeting is non-mandatory. However, it is advisable that participant 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. 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 to the aforementioned official email id of SBI Life would be considered as written communication in the scope of this RFP.

8. Opening of Technical Proposals

The technical proposals submitted shall be opened by SBI Life for evaluation on 27/12/2023 at 17.00 Hrs. (IST)". Representatives of the participant, may at their convenience, witness the bid opening process.

Participants to share the password on the day of bidding through email before 16.00 hrs.

9. Proof Of Concept (POC)/Demo & Technical Presentation
Participants who are found meeting the eligibility criteria will be required to conduct a working Demo as per the scope defined in Annexure VIII at its own cost and demonstrate the solution capabilities to SBI Life officials along with a technical presentation detailing the proposed solution, its technical architecture, proposed implementation approach & methodologies and introduce the project team and governance structure in the form of a presentation.

These presentations should cover details of the proposal described in this RFP document and its annexure as well as enclosures. The presentations shall also give SBI Life an opportunity to seek

clarifications or further details on any of the questions 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 for conducting the Working Demo and/or making the technical presentations.

The Working Demo/POC and technical presentation schedule will be communicated separately.

SBI Life reserves the right to visit the operational facilities of all or some participant during the course of technical and commercial evaluation. The schedule for site visit, if required, will be intimated separately. Participant might be requested by SBI Life to arrange a face to face meeting with referred customer with whom similar projects have been undertaken as part of the evaluation process.

10. Opening of the Commercial Proposals

The commercial proposals of only those participants, who qualify and score the requisite rating 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 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.

11. Evaluation

The basis of evaluation will be on techno-commercial criteria. Weightage of the technical commercial evaluation will be on 60:40 ratios. Participants should satisfy the basic eligibility criteria as mentioned in Section 6. Based on the bid submitted, technical evaluation would be done first to short list eligible participant. Only those Participant who qualify in the technical evaluation will be considered for techno-commercial evaluation. The decision of SBI Life in this regard shall be final and binding

12. Other Terms & Conditions

12.1. 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. No proposal shall be allowed to be withdrawn after the last date of submission of the bid. The participant 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].

12.2. Material Alterations & Ambiguous Information

The participant 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 is final and binding.

12.3. Confidentiality & Non-Disclosure

The participant 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 have to execute Non-Disclosure Agreement on Rs.200/- Non-judicial stamp paper. The undertaking should be notarized and stamped.

12.4. Empanelment of Service Provider and Exit

SBI Life reserves its right to empanel one or more than one participant 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 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 Principal to Principal basis.

Participant 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. The participant shall be required to submit the details of all safeguards in place at its facility before commencement of the proposed activity.

The 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).

The SLA between SBI Life & participant will have these security controls & liabilities of the empaneled participant 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.

There shall be penalty on non-adherence to service deliverables such as turnaround time, non-availability of services in absence of manpower or breakdown/ non-availability of systems or deployment of non-payroll staff on the services etc.

The performance of participant 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 participant.

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12.5. 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 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 in the RFP response. Any change of address of the participant, should therefore be promptly notified in writing to SBI Life.

12.6. Signing of Contract

The selected participant 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 offer document with all its enclosures and will include the following documents:

- The participant 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 to be enclosed as part of the final contract.

12.7. Service Level Agreement (SLA)

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

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The services to be provided by the selected participant shall be governed by a detailed SLA, which will be finalized at the time of execution of the contract. The selected participant 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. SBI Life solicits the SLA terms generally agreed by the participant 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 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.

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. Please find below some of the performance parameters to be followed:

1. Accuracy/Efficacy of output
2. Turnaround Times of Model Development & Deployment
3. Availability and uptime of services
4. Availability & scalability of managed services
5. Availability of Reports & Dashboard
6. Any other point mutually agreed.

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 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.

12.8. IT & IS Guidelines

Participant should adhere to Information Security & Information Technology guidelines as described in Annexure VI & Annexure VII.

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12.9. Right of Verification

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

12.10. Indemnity

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

The participant 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 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 shall be fully responsible therefore, including all expenses and court and legal fees.

The participant 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 of any or all national/international trade laws, norms, standards, procedures, etc.

Further, the participant 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 in respect of hardware, hardware components, system software, etc. supplied.

12.11. 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.

12.12. 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.

12.13. Format and Signing the Proposals Submitted

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

12.14. Participant indication of Authorization to Bid

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

12.15. Language of the Proposals

All bids and supporting documentation shall be submitted in English.

12.15.1. Completeness of the Proposals

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

12.15.2. 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.

12.15.3. 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.

12.15.4. Participant Status

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

12.15.5. Cost of the Proposal

All costs relating to preparation, submission of its proposal, attending the clarification sessions & bid opening, working Demo and Technical Presentation to SBI Life will be borne by the participants 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.

12.16. Confidentiality

This document contains information confidential and proprietary to SBI Life. Additionally, the participant 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.

12.17. 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 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.

12.18. Solicitation of Employees

Participant 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.

12.19. 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.

12.20. Arbitration

All disputes and differences of any kind, whatsoever shall be referred by either party (SBI Life or the participant, 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 and difference/ strictly under the terms and conditions of this contract, executed between SBI Life and the participant. 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.

12.21. Force Majeure

The participant 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 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.

12.22. Condition of Acceptance

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

Annexure – I - Technical Proposal Format

Cover Page

Information required on cover page:
RFP reference number: RFP – SBILIFE/OPS/Analytics/2023-24/01
RFP Name: RFP for Artificial Intelligence and Machine Learning Platform.
Name of Participants: <Name>
Type of document: Technical Proposal

Table of Contents Page - Index
Contents/Documents to be submitted in response to RFP

TECHNICAL PROPOSAL

<<TABLE OF CONTENTS PAGE>>

Table of Contents

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 three completed financial years (FY 2020-21, 2021-22 and 2022-23) 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? If Yes, Details to be submitted.

Chapter 3 | Process Experience, Relevant experience and client testimonials
This chapter should describe the overall solution in the context of SBI Life and describe how it would address the key requirements.

Please include list of existing clienteles with information with overview of support provided on projects undertaken for them of similar nature.

Provide details for period of experience in similar activities with scaling capacity, core competency with other Life Insurance Companies, Geographical Locations of Operations.

Information on the industry exposure, projects executed. (This should include experience of working with Life Insurance Companies including SBI Life or experience in similar works with SBI Group to be provided.)

Chapter4 | Technical Feasibility & Architecture
A detailed document on the technical feasibility, technology architecture for the proposed solution, lead time required to set up activities and Project governance framework proposed

Chapter 5 | 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 6 | BCP and DR
Complete Business Continuity Planning and Disaster Recovery to be provided as per SBIL compliance.

Chapter 7 | Other relevant information and supporting documents

Internal

In this chapter the Participants may include any other information deemed necessary to SBI Life regarding any other aspect of the proposed solution 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 deem it fit to provide any supporting documents other than the ones specifically asked for in this RFP, it should be included here.

Chapter 8 | 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 9 | Company Overview Document
Details to be filled in format & submitted.

Chapter 10 | Non-Disclosure Agreement

This should be under obligation and binding of the confidentiality-cum-non-disclosure undertaking to be submitted. **(annexure IV)**

Chapter 11 | Offer Letter and Compliance Certificate
The duly signed letter should be submitted as per annexure V

Chapter 12 | Mandatory "Information Security Requirements" criteria
The duly signed letter should be submitted as per annexure VI along with all the sub annexures viz annexures VI A, B, C, D, E and F. Formats of these sub annexures shall be provided by email once the NDA (as per annexure IV) is submitted as detailed in section 11.1 above

Enclosures to be attached wherever required.

Annexure – II - Commercial Proposal Format

Cover Page

Information required on cover page:
RFP reference number: RFP – SBILIFE/OPS/Analytics/2023-24/01
RFP Name: RFP for Procurement of Artificial Intelligence and Machine Learning Platform and Services– Scope
Name of Participants: <Name>
Type of document: Commercial Proposal

COMMERCIAL PROPOSAL – SCOPE

Commercial Format

Sr.No	Item Description	Quantity	Unit Rate	Amount in INR (for one year)	Amount in INR (for three year)
1	AI/ML Platform Production Model deployment/Model development subscription for upto 25 Users.				
2	Any additional user access should be in multiple of 5 users. Prices to be quoted in multiple of 5 users				
3	One Time Platform implementation/Installation cost. (If any)	Lump sum			
4	Card rate for Change Management on T&M basis per day cost				
5	Technical Support services resource per day cost.				

- Prices to be quoted for the Platform inclusive of all components that are supported by the vendor.

- Sr.No: 3 & 4 shall be utilized as per SBIL requirement.

- Managed services part of the platform license (To manage the Platform and provide the technical support)

Internal

- Prices MUST be quoted strictly as per the format.

- Prices must be for the full scope of the activity as per RFP and not for a part / parts thereof.

- Charges are to be quoted in INR and EXCLUDING TAXES.

- Payments are to be assumed as payable after the services are availed and against an invoice raised as per the agreed terms and condition

- 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.

Annexure – III – Company Overview

Parameter	Details	Response
Name of the Company	Full Name	
Date & Year of Establishment	Mention Date & Year	
Registered Office	Complete Address	
Corporate Office	Complete Address	
Full Details of Primary Contact Person	Name, Designation, Address & Contact	
Incorporation Type	1. Partnership 2. Private Limited 3. Public Limited	
Listed/Not Listed	1. Company Listed 2. Parent Company Listed	
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?	
Existing Clientele	Details of Organizations along with Industry	
Core Competencies	1. AI/ML Platform in BFSI Segment 2. AI/ML Platform in NBFC Segment	
Lead Time required to go live	In weeks	
Due Diligence Checklist	Is the Due Diligence Checklist answered & submitted?	

Authorized Person Name: Date :
Authorized Signature: Place :

Company Seal:

Annexure – IV - CONFIDENTIALITY CUM NON-DISCLOSURE UNDERTAKING (NDA)
(To be executed on a Rs. 200 Stamp Paper and sent as a soft copy by email to
operations.solution@sbilife.co.in)

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.

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

<Interested Participant >

Company Seal   :

Internal

Authorized Signatory   :_____
Name of Auth. Signatory :_____
Designation   :_____
Date   :_____

Witness

Name   :_____
Designation   :_____
Date   :_____

Annexure – V - Offer Letter and Compliance Certificate

Date:

To
SVP & Head – Analytics, Projects & Process Quality Excellence,
SBI Life Insurance Co. Ltd.
8th level, Seawoods Grand Central, Tower 2,
Sector 40, Seawoods, Nerul Node, Navi Mumbai - 400706

Dear Sir,

Re: RFP for Artificial Intelligence and Machine Learning Platform – Scope

1. Having examined the RFP documents including all annexures, 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, submission of RFP shall not constitute a binding contract between us.

4. We undertake that in competing for this BID 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" and all such other Laws as are applicable.

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.

Yours faithfully,
Authorized Signatory
Company Stamp
Date:
Place:

Internal

Annexure - VI – Mandatory "Information Security Requirements" Criteria

Overview:

The services, processes and solutions designed and 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 shall comply with SBI Life Policy on Information Security Requirements for on prem deployment / Participant/ service provider (terms used interchangeably) 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 Participant
- 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, White Box and Black Box Testing, VA/PT and Security Assessment 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 agreed timelines, before production go live without any additional commercial levied to SBI Life. The contracts relating to outsourced services with the selected Participant shall detail security requirements in compliance with SBI Life Security Policies and supporting Standards & Procedures and the selected Participant shall demonstrate compliance with such requirements.

Detailed:

1. The Participant shall adhere to, Information Technology Act 2000, its amendments and rules published by Government of India and applicable sections of IRDAI Information & Cyber Security Guidelines, its amendments & future amendments and Data privacy governance/advisory/laws issued by government of India from time to time. The Participant shall ensure that they have information security capability in place to implement

the provisions of SBI Life's information security requirements and protection of intellectual property.

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 Participant having access/handling the organizational system/data.

3. All arrangements with external party/vendors / selected Participant shall have a well-defined service level agreement (SLA) that shall specify information & cyber security requirements and controls, service levels and liability of supplier / selected Participant in case of SLA violations, non-mitigation of information security (IS) vulnerabilities, IS incidents etc.

4. The Participant shall provide right to SBI Life or its empaneled vendors to audit / conduct security review of the center/processing facility where the services will be carried out from while designing the required deliverable/output.

5. The Participant shall be subject to a relationship assessment (sometimes referred to as due diligence review) which shall cover:

    i. Dealing with the said party (e.g. details of provider history, previous and current business arrangement and dispute information)
    ii. Demonstrable level of maturity in relation to information security and their degree of commitment to information security. This is via a self-assessment checklist covering controls related to information & cyber security

6. Prior to finalization of order, the Participant shall allow SBI Life Security Team or its empaneled vendors to inspect and check the designated framework/services proposed for SBI Life and undertakes necessary corrective actions as may be suggested by SBI Life prior to or during the implementation.

7. The Participant shall have a process to sign Confidentiality agreement with its employees for SBI Life related services. The Participant shall provide a letter of undertaking to SBI Life as adherence to secure usage and handling of information by its employees.

8. The Participant shall have process of background check on its employees prior to their induction into SBI Life project. Level of background checks should meet the sensitivity of information associated with the project.

9. The contract requirements with service provider's Participant, if any 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.

10. The data shall be shared with the ONLY on "Need to know" basis, if any.

11. The Participant shall comply with data retention and purging requirements of SBI Life, in case any data (SBI Life production data for testing) is shared with Participant. Compliance

certificate for data retention and purging shall be sent to SBI Life as per stipulated time agreed with SBI Life

12. Participant shall implement and enforce data privacy through appropriate policies and procedures. The policy and procedure shall 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.

13. Participant shall establish policies & procedures and implement mechanisms for encrypting sensitive data in storage (e.g., file servers, databases, and end-user workstations), data in transmission (e.g., system interfaces, over public networks, and electronic messaging) and secure disposal & complete removal of data from all storage media, ensuring data is not recoverable by any computer forensic means.

14. In case of renewal, the security considerations in line with the Prior to engagement scenario shall be considered.

15. The Participant shall follow OWASP secure coding practices and other industry best practices, in case of any development of application functionality.

16. SBI Life's Internal Audit shall conduct audit for Participant handling critical data/providing critical services to measure the effectiveness of the security controls implemented.

17. Network and infrastructure service level agreements (in-house or outsourced) shall clearly document security controls, capacity and service levels, and business or customer's requirements

18. The Participant shall be ISO Certified for the designated line of business e.g. ISO 27001, ISO 27017 ISO 22301, CSA Star, SOC2 preferably etc. If the Participant is not certified, then they shall adhere to the requirement of these aforesaid standards.

19. The information security responsibilities of all employees working for SBI Life shall be defined by Participant. Participant shall ensure that all information security requirements in the Agreement are communicated, including in writing, to all its employees in relation to their role.

20. Independent security assessments (Gray Box, White Box and VAPT) shall be performed for the application and related infrastructure components collectively referred to as Information Processing Facility, supplied to/used by SBI Life by the selected Participant at its own cost through a Cert-In, empaneled Information Security service provider by the Participant at planned intervals, at least on annual basis.

21. Participant shall submit periodic (annually) integrity & compliance statements of application and related IT infrastructure components used for SBI Life Project, 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, security breaches that can lead to core system failure such as a DDOS attack and is free of any known vulnerabilities and free of mis- configuration.

22. The Participant shall 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 shall 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. Participant shall agree to all the guidelines mentioned in SBI Life's policy on Information security requirement for third-party document and should be signed by authorized signatory of Participant.

    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.

23. 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 (RTO and RPO) supported by setup should meet SBI Life's business requirements.

24. The Participant shall comply with all legal, regulatory and statutory requirements.

25. In case of any changes to the application and related ICT infrastructure components, irrespective of the magnitude of the change, mandatory security testing including gray box, black box & white box / secure code review shall be conducted by the Selected Participant through an CERT-In empaneled information security service provider (ISSP). The Production move / change management shall be done after ensuring that the application is free of vulnerability.

26. As a part of pre-engagement due diligence and also as part of a yearly activity, the selected Service Provider needs to undergo 'Third party security control checklist' of the Service Provider and the same should be validated by a CERT-In empaneled information security Service Provider for each time and the report of same needs to be submitted to Service Receiver without any additional commercials. The Service Receiver shall reserve the right to verify this validation report and ask for additional evidences, if any, or visit the site to verify the controls.

27. Implementation of entire set of information & cyber security, Cloud Security Controls etc. defined in this section of "Mandatory Information and Cyber Security Requirements, provided in Section 6.1 of RFP as well as in Annexure VI A, B, C, D, E" shall be validated by an CERT-In empaneled information security service provider (ISSP)and the report shall be submitted to SBI Life initially during onboarding (as a part of pre-engagement due diligence),subsequently at least annually (as a part of during engagement due diligence) and in case of any change in services being provided by the Selected Participant as well

as in-line with the regulatory requirements. SBI Life shall reserve the right to verify this validation report from time to time and request the Selected Participant for additional evidence, if any, or visit the site to verify the controls. The Selected Participant shall comply with this request. The CERT-In empaneled ISSP shall be engaged by the selected Participant at their own cost. SBI Life will be providing the list of two or three CERT-IN empaneled ISSPs with whom the Selected Participant shall engage in performing these Information Security assessments / Validations.

28. The Selected Participant shall establish policies & procedures, and implement mechanisms for securing sensitive data in storage (e.g., file servers, databases, end-user workstations etc.), data in transmission (e.g., system interfaces, over public networks, electronic messaging etc.) and secure disposal & complete removal of data from all storage media, ensuring data is not recoverable by any computer forensic means.

29. The Selected Participant shall ensure that appropriate technology measures are in place to protect the storage and exchange of information. The Selected Participant shall implement data privacy for all the SBI Life data while at rest as well as during transit.

30. In case, if the Selected Participant adopts multi-tenancy and data commingling architectures, SBI Life requires Selected Participant to isolate its information from other customer's information, at the least, through logical separation at schema level for SBI Life related information database.

31. In case the data is stored on cloud, the same shall be hosted on servers located only within India and ensure compliance with applicable Indian regulatory circulars, guidelines issued by IRDAI and other law enforcement agencies.

32. Operating systems, Web servers, Database etc. used for processing SBI Life employee 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.

33. The Selected Participant shall follow security baselines guidelines for API integration before such integrations for the solution provided.

34. SBI Life may implement Data/Information Rights Management solution for protection of its data shared with the Selected Participant. The Selected Participant shall provide all required assistance for implementation and maintenance of such solution.

Bidders are required to submit their response to Annexure VI compliance statement in Annexure VI-E on their letter head and signature of the authorized signatory along with bidder's company seal.

The above annexures will be shared with the interested bidders post signing and submission of the NDA (Annexure IV) on stamp paper.

Annexure VI E 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 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

ANNEXURE VII – TECHNICAL REQUIREMENTS

Capability	Functionality	Question	Readily Available/ Not Available (Y/N)	Remark
Data Access	Enterprise Application Integration	Does the product provide connectors to enterprise applications, both in the cloud and on-premises?		
Data Access	Data Replication and Synchronization	Does the product provide for data refresh, with options for complete and incremental reload?		
Data Access	Basic and Advanced ETL Functionality	Does the product provide extraction, transformation and loading (ETL) functionality (cleansing, enrichment)? Does it allow complex filter rules with and without scripting? Does it integrate with at least one enterprise ETL tool? Does the product support the ability to discover source content via preview, and various methods to support cleansing, impute missing values, detect and exclude outliers, etc.?		
Data Access	Connectivity to Data Lake Infrastructure	Does the product provide support for accessing data lakes (i.e., Hadoop and NoSQL access)?		
Data Access	Data Governance and Metadata Management	Does the product provide capabilities for governing data access and managing metadata?		
Data Preparation & Data Exploration	Data Blending/Wrangling	Does the product provide the ability for business users to mash up across data sources? Can users combine data items from different sources to execute operations such as join, or to create calculated columns?		
Data Preparation & Data Exploration	Data Quality Support	Does the product provide the ability to identify and report any data quality issues such as detecting missing values, outliers, mismatch of data types/formats both for		

		development/training and production? Does the product support ability to tag, link, match, merge, deduplicate and annotate data for future exploration?		
Data Preparation & Data Exploration	Binning - Fine classing / Course classing Calculaiton of WOE & IV	Does the product allow to create bins/Category for numeric variables and cacluate WOE(Weight of Evidence) and IV(Information Value)		
Data Preparation & Data Exploration	Creation of Dynamic Variables & Feature Generation	Does the product support to create dynamic varibles based on data selection for model development. For example calculate claim %, renewal % or surrender % based on important paramaters city, branch Agent, etc for last 1/2/3 years. Can users generate new columns with arbitrary expressions? Are approaches for generating new features from existing ones supported?		
Data Preparation & Data Exploration	Transformations, Aggregation and Set Operations	Are data normalization and standardization supported? Does the tool offer grouping and aggregation with standard functions (counts, sum, average, etc.)? Are nonstandard functions supported (medians, fractions, etc.)?		
Data Preparation & Data Exploration	Univariate and Bivariate Statistics & Statistical Significance Testing	Does the product offer standard statistical functions for descriptive statistics? Does the product support chi-squared statistics, confidence intervals, A/B testing, T-tests, F-tests, Z-tests, etc.		
Data Preparation & Data Exploration	Data Visualizations	Does the product offer a full range of standard and advanced visualizations (e.g., table and bar, heat map, boxplot, treemap)?		
Data Preparation & Data Exploration	Exporting Results	Does the product support export into different formats (e.g., .pdf, .svg, .gif, .jpg, .eps, Microsoft Excel, HTML, HTML5 and JavaScript)?		

Data Preparation & Data Exploration	Clustering and Self-Organizing Maps	Does the product offer hierarchical clustering, expectation maximization, K-means and variants of self-organizing maps?		
Data Preparation & Data Exploration	Augmented Data Discovery	Does the product automatically find, visualize and narrate findings, such as correlations, exceptions, clusters, segments, outliers and predictions, without having to build models or write algorithms? Does the product support guided exploration via visualizations, search and natural-language query technologies, supported by natural-language-generated narration interpretation of results?		
User Interface	Ease of Use and Learning Curve	Can users other than traditional data scientists learn how to use at least some of the product's capabilities without formal training?		
User Interface	Developer-Focused Data Science	Does the product offer an interface specifically tailored to developers and software engineers incorporating data science and machine learning into their applications and systems?		
User Interface	Documentation	Does the product provide links to videos and written tutorials covering most of the available functionality? Can users access extensive online information about the product, such as user manuals, "how to" guides and best practices recommendations?		
User Interface	User Community	Does the product have an active online community open to all product users for sharing experiences and answering questions from peers? Does the vendor actively support the user community by answering questions, providing sample content, recommending best practices and sharing relevant product-related information?		
Machine Learning & Other	Regression	Does the product offer a range of regression models, from linear and logistic to nonlinear?		

Advanced Analytics				
Machine Learning & Other Advanced Analytics	Time Series Analysis	Does the product offer a range of time series modeling techniques for various kinds of data (e.g., a good selection of ARMA, ARIMA, ARFIMA, exponential smoothing and window-based regression)?		
Machine Learning & Other Advanced Analytics	Deep Learning (Deep Neural Nets)	Does the product offer specific support for applying neural nets with more than two processing layers? Does the product offer a range of neural-network approaches? Does the tool allow definition of custom network structures?		
Machine Learning & Other Advanced Analytics	Reinforcement Learning	Does the product support reinforcement learning techniques? Does the product support the application of deep neural networks to reinforcement learning?		
Machine Learning & Other Advanced Analytics	Classification and Regression Trees	Does the product offer various approaches to Classification And Regression Tree [CART] (e.g., ID3, C4.5, Chi-square Adjusted Interaction Detection [CHAID], Multivariate Adaptive Regression Splines [MARS], random forests, gradient boosting)?		
Machine Learning & Other Advanced Analytics	Support Vector Machines	Does the product facilitate support vector machine (SVM) approaches for classification and estimation?		
Machine Learning & Other Advanced Analytics	Instance-Based Approaches	Does the product offer an array of instance-based techniques (e.g. KNN, CNN, RNN, GNN and case-based reasoning)?		
Machine Learning & Other Advanced Analytics	Bayesian Modeling	Are Bayesian methods supported, including Naïve Bayes, Kernel Naïve Bayes and Bayesian networks?		

Internal

Machine Learning & Other Advanced Analytics	Transfer Learning	Does the product support the re-use of previously trained machine learning models as an advanced starting point for new purposes in order to reduce the required learning time? Does the product support transfer learning through unsupervised, inductive and transductive methods?		
Machine Learning & Other Advanced Analytics	Ensembles and Hierarchical Models	Does the tool support ensembles like vote, bagging, stacking and boosting? Does the tool offer options to create hierarchical models?		
Machine Learning & Other Advanced Analytics	Measures of Fit	Does the product offer a range of measures of fit, including mean squared error (MSE), root mean square (RMS) and mean absolute deviation (MAD)?		
Machine Learning & Other Advanced Analytics	Model validation checks	Does the product support generation F1 Score, specificity, sensitivity, precision, accuracy ROC, KS, GINI, Rank/Decile Ordering		
Machine Learning & Other Advanced Analytics	Testing of Predictive Models	How well does the tool provide testing methodologies like cross-validation, sensitivity analysis and A/B testing? Are visual evaluations such as lift charts and receiver operating characteristic (ROC) curves supported?		
Machine Learning & Other Advanced Analytics	Augmented Algorithm Selection	Does the product provide an automated capability to identify and select the appropriate algorithm, based on the desired business problem, feature and available data? Does the product automatically create and tune ensembles of optimal algorithms to blend together?		
Machine Learning & Other Advanced Analytics	Augmented Model Tuning	Does the product provide an automated capability to train the model creating training, validation and holdout datasets? Does the product select the optimal hyperparameter values?		

Artificial Intelligence & Machine Learning (AI/ML) Platform

Machine Learning & Other Advanced Analytics	Text Analytics	Does the product support unstructured data?. Does the product support basic text analytic functions, granular linguistic functionality (stemming, tokenization, part-of-speech tagging) and/or advanced functions (latent semantic indexing or similar, concept relevance, question answering)?		
Machine Learning & Other Advanced Analytics	Composite AI	Does the product support combined application of different AI techniques (such as the combination of ML with graph technology, rules, heuristics, physical modeling or optimization) to improve the efficiency of learning, to increase the level of "common sense" and ultimately to much more efficiently solve a wider range of business problems?		
Flexibility, Extensibility and Openness	R, Python ,Scala & Java	Does the product support R, Python ,Scala & Java ?		
Flexibility, Extensibility and Openness	Third-Party Libraries	Does the product support algorithms available via third-party libraries, products or marketplaces?		
Flexibility, Extensibility and Openness	Popular Libraries and Frameworks	Does the product provide support for XGboost, sk-learn, Caffe,Theano, Torch/PyTorch and/or TensorFlow? What other libraries and frameworks are tightly integrated into the product?		
Flexibility, Extensibility and Openness	Data Science Notebooks	Does the product provide native support for common data science notebooks (e.g., Jupyter and Zeppelin)? Does the product offer a proprietary notebook?		
Performance and Scalability	Big Data Volume Scalability	Volume of big data handling		
Performance and Scalability	In-Memory, Hadoop and Spark	Does the product use support technologies and techniques (e.g., Hadoop, Spark, in-memory, parallelization, grid computing, multithreading and/or in-database) to		

		speed up computationally intensive operations?		
Delivery	Write-Back	Does the product support write-back to business applications, files and databases (i.e., the ability to create new columns containing model scores)?		
Delivery	Augmented Model Deployment and Monitoring	Does the tool have model factory functionality to automate the building of machine learning pipelines, including model training, deployment, monitoring and management of models in production? Does the product package the model, provision infrastructure and orchestrate workload? Does the product generate and view predictions on-demand or automatically create REST API?		
Delivery	Deployment Mode	Irrespective of where the product has been implemented (on-premise, cloud, hybrid, multi-cloud or edge) does the product allow delivering or deployment of models across the following implementation modes: on-premise, cloud, hybrid and multi-cloud.		
Platform and Project Management	Compliance and Auditing	Does the product offer support for ensuring compliance and auditing of models (i.e., full transparency on model lineage, model genesis, user interactions and data being used)?		
Platform and Project Management	Multiuser Capabilities	Can the product support a team of at least 10 data scientists/Business user (model sharing, libraries, server-client)? Does the product provide a security model to restrict access by groups and users to specific data content?		
Platform and Project Management	Debugging and Unit Testing	Does the tool offer interactive instrumentalization of data flows (logging, visualization) and the ability to interactively debug mappings and transformations using step logic, break points and backtracking?		
Platform and Project	Runtime Optimization	Does the tool offer error handling and runtime statistics?		

Managem ent				
Platform and Project Managem ent	Audit and Logs	Does the product create audit trails, security logs and monitoring?		
Platform and Project Managem ent	Data Encryption	Does the product encrypt data in transfer and storage?		
Model Managem ent	Confusion Matrices	Does the product provide confusion matrices for data used to train different models?		
Model Managem ent	Technical Performance Tracking	Does the product support model performance tracking and efficacy measurement as well as A/B testing automation (including model auditing and anomaly detection in production)?		
Explainabl e AI & Collaborat ion	Explainable AI	Does the product support a set of capabilities that describes a model, highlights its strengths and weaknesses, predicts its likely behavior, and identifies any potential biases? Does the product offer functionality for addressing data bias and detecting data validity / trustworthiness? Does the product support audit capabilities?		
Explainabl e AI & Collaborat ion	Support for Open Source	Does the platform support open source explainability tools such as What-If Tool, AI Explainability 360, Interpret ML and others? Does the product support LIME(Local Interpretable Model-Agnostic Explanations) and SHAP(SHapley Additive exPlanations) for explainability?		
Explainabl e AI & Collaborat ion	Regulations	Does the product support specific laws and regulations such as GDPR, DPDP, HIPAA and others?		

Explainable AI & Collaboration	Discussion Threads	Does the product enable discussion threads, commentary, annotations to be shared among users?		
Explainable AI & Collaboration	Ratings and Recommendations	Does the product provide a way to rate and recommend model building components such as data sets, algorithms, or models themselves? Can models be recommended and evaluated based on business value?		

Annexure VIII -Scope & Methodology for POC/Demo forming part of the technical evaluation

1. The areas detailed in the Scope have to be demonstrated by the vendors clearing the eligibility criteria.

2. Data (PII related data will be redacted or masked before sharing with the vendor) shall be provided based on the common use case related to ML model after submitting the NDA (Annexure IV)

3. Data provided by SBI Life during the technical presentation should be subjected to processing using the solution and the Model results are showcased to help them assess the output.

4. No separate costs are payable for setting up the POC/Demo

End of RFP Document