



Institute of Actuaries of India

Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
+91 22 6243 3333 +91 22 6243 3322

REQUEST FOR PROPOSAL (RFP)

ENGAGEMENT OF AGENCY FOR ONLINE ADVERTISING AND SOCIAL MEDIA MARKETING SERVICES

RFP REF NO: IAI/RFP/DIGITAL MARKETING/2023-24

Dated: 12th September 2023

Address to:

Navin Kumar Mishra
Deputy General Manager
Institute of Actuaries of India
2nd Floor, 'F' wing, Tower II
Seawoods Grand Central
Navi Mumbai 400706



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REQUEST FOR PROPOSALS

FOR ENGAGEMENT OF AGENCY FOR ONLINE ADVERTISING AND SOCIAL MEDIA MARKETING SERVICES

RFP Ref No: IAI/RFP/DIGITAL MARKETING/2023-24

Dated: 09/09/2023

Institute of Actuaries of India is a statutory body for the regulation of profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance (MoF) invites Tenders for ENGAGEMENT OF AGENCY FOR ONLINE ADVERTISING AND SOCIAL MEDIA MARKETING SERVICES for Institute of Actuaries of India.

Interested Agencies meeting the eligibility criteria as per terms & conditions RFP document may submit their Proposals complete in all respect.

THE IMPORTANT INFORMATION AND SCHEDULE RELATED TO RFP:

Date of Issue/Publishing	:-	12 September 2023
Last Date and Time for Submissions of Bids	:-	26 September 2023 upto 6 pm
Date and Time of Opening of Technical Bids	:-	27 September 2023 at 3.00 pm
Date and Time of Opening of Financial Bids	:-	Will be informed later
Last Date and Time for receipt of queries	:-	20 September 2023
Presentation Date	:-	Will be informed later
RFP Fee (Non-Refundable)	:-	Rs.1,180/- (Rupees One Thousand, one hundred & eighty only) Including GST
No. of Covers (Two Bid System)	:-	02
Bid Validity	:-	90 days (From date of opening of Bids)
Contact detail	:-	DGM: Finance, Accounts and Human Resources-022-62433344 navin@actuariesindia.org
Location	:-	Institute of Actuaries of India 2nd Floor, 'F' wing, Tower II Seawoods Grand Central Navi Mumbai 400706

Note: The Applicants are requested to read the RFP document carefully and ensure compliance with all specifications/ instructions herein. Non-compliance with specifications/instructions in this document may disqualify the Applicants from selection process.



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1. Background:

- 1.1. IAI is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance (MoF). Actuaries are experts in the field of financial modelling, Risk analysis, Statistics, Investments, Information technology & Data science, and Business. One of the main objectives of IAI is to create awareness, knowledge, education & training of Actuarial Science. The head office of the Institute is located in Mumbai.
- 1.2. With the explosion of technology with added requirements of application of key software coupled with rapid development of data science, machine learning and artificial intelligence, the actuarial science is going to be a key profession, which connects all such applications and advancements. It focuses on self-service, real-time decision making, industrialisation of processes, provisioning of digital experience and hyper personalisation by all industries. The demand for actuaries are increasing in many emerging and wider areas as well Actuarial skills have demand and applicability in wider industries including Insurance, BFSI, Energy, Climate Risk, Investment, Financial Reporting, etc.
- 1.3. OASIS- As a part of the IAI 2.0 initiative, to engage and empower the generation Z (students born in the past two decades) to take an informed decision about career and to attract the brighter students to the actuarial profession, IAI has established OASIS. OASIS is designed to test the theoretical concepts and practical applications of the Statistics, Commercial Mathematic, Calculus, Modelling and Data Science taught to the students from Class 8 to Class 12. OASIS aims to develop critical thinking capabilities and Higher Order Thinking Skills (HOTS). The test provides 40% weightage to thinking skills.
- 1.4. The Actuary is a niche profession. Though Institute has taken few initiatives to spread awareness of Actuarial Science still Institute has not been able to spread awareness in length and breadth of the Country. The actuarial profession has not grown as expected. Currently, Institute has around 8000 students and 800 Associate & Fellow members. There is a tentative demand for 25000 actuaries by 2030 & hence a huge demand supply gap persists.
- 1.5. In view of this background, Institute invites the proposals for Engagement of Digital Marketing Agency. The Institute proposes to engage an agency to enhance the brand value & awareness of Institute of Actuaries of India and generation of leads for ACET examination, Admission in Actuarial Course and OASIS through digital marketing framework.



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2. SCOPE OF WORK

- 2.1. IAI through this engagement wishes to develop and execute their communication strategy to address all stakeholders, including potential students, IAI members, corporates and policy makers in business and management. The selected agency shall be responsible for the overall Digital Marketing and Communication campaigns across all social media and digital channels.
- 2.2. The specific objectives of the digital marketing initiative:
 - 2.2.1. To, undertake an appropriate branding exercise and create awareness about IAI, actuarial science course, ACET and OASIS.
 - 2.2.2. The agency should enhance the brand image of the Institute in the market to reflect what the institute stands for and create brand recall in the industry, prospective students, our members and policy makers in terms of measurable indicators.
- 2.3. The Institute wishes to undertake online advertising and social media marketing such that the target audience is suitably reached.
- 2.4. To design and execute digital campaigns for IAI, ACET, OASIS.
- 2.5. The agency shall be responsible to suggest a marketing plan that will meet the objectives of Digital campaigns as per requirement of Institute. The promotional activities have to be carried out digitally through (but not limited to) the following activities:
 - 2.5.1. Keyword-based search advertising (Google search/Display Ads).
 - 2.5.2. Online advertising, plan for social media marketing. Social Media Advertising on Facebook, LinkedIn, Instagram, YouTube and Twitter
 - 2.5.3. Social Media posts for different programs with an objective to generate & convert leads.
 - 2.5.4. Targeted Email campaigns - Email copy, creative, third-party database.
 - 2.5.5. Lead generation and management system or software for tracking conversion
 - 2.5.6. Measuring and implementing our platforms performances via analytical tools.
 - 2.5.7. Targeted SMS Campaign, Ad copy, Third party database.
 - 2.5.8. Search Engine Optimization.
 - 2.5.9. Design and managing the Landing page for Admissions
 - 2.5.10. Carrying out analytics to prioritize admission leads
 - 2.5.11. Specific websites and platforms need to be identified,
 - 2.5.12. The strategy to be pursued on each of these platforms need to be delineated
 - 2.5.13. The strategy to be pursued over the duration of the campaign (timeline) needs to be delineated
 - 2.5.14. Identify specific parameters (i.e., key performing indicators) that will be tracked and measured during the duration of the campaign
 - 2.5.15. The agency will provide access to all the campaign data in real time.
 - 2.5.16. Develop & provide monthly plan in the last week of preceding month for social media.



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Sr. No.	Activity	Outcome Expected	Timeline
1	ACET	Generate leads & convert them. Targeting 2000 registration	June 2024
2	OASIS	Generate leads & convert them. Targeting 2000 registration	September 2024
3	Student membership	Generate leads & convert them for students. Targeting 2000 registration	September 2024

2.5.17. The agency will be responsible to prepare the creative/ contents for advertising and event campaigns to showcase the strengths and unique features of the Institute.

2.5.18. The agency will be responsible to Propose and execute Digital Marketing plans on behalf of the institute for various programs of the institute on different platforms like Face book, Google, YouTube, Instagram, LinkedIn and by other ways and means

2.5.19. Throughout the campaign period, the agency should provide fortnightly reports to the institute summarizing the number of impressions recorded by each type of promotional campaign, the number of unique target audience reached out to, the campaign expenditure and how target audience interact with the campaigns among other relevant analytics.

2.5.20. The agency should carry out the various activities from designing to launching promotional campaigns at their own cost. Institute will work closely with the agency to only suggest inputs and finalize the promotional campaign designs.

3. TERMS AND CONDITIONS OF CONTRACT:

3.1 Period of Contract: Contract period will be for 1 year from the date of signing of contract. This period may be extended on yearly basis extension on same rate and terms & conditions subject to the satisfactory performance or with some addition/ deletion/ modification for a further period of maximum up to 3 years.

3.2 Sub-Contracting: The contractor shall not assign, sub-contract or sub-let the whole or any part of the contract in any manner. In case of an unavoidable circumstance, the contractor shall be able to do it with the approval of the Institute. However, the job shall be sublet only to the party approved by the Institute.

3.3 Exit Clause: The contract can be terminated by serving one-month notice period by the Institute and three-month notice by the contractor. However, in any instant contract will be terminated if service of the vendor is not found satisfactory.

3.4 Campaign Budget, Duration, and other related factors will be based on the requirement of IAI.

3.5 The rates as per award of contract shall remain same throughout the contract period and shall not be changed in any circumstances.



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- 3.6 The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.
- 3.7 IAI shall have discretion to give any work to any empanelled agency selected through tendering process and the other agency will not have to claim for the work.
- 3.8 IAI reserves the right to cancel the contract at any time without assigning any reasons whatsoever.

4 PAYMENTS TERMS:

- 4.1 The payment will be done after the successful delivery/completion of the assignment and submission of the invoice. IAI will normally settle the bill within 30 days from the receipt of the bill. However for delayed payment, the Contractor will not charge any penalty or interest to IAI.
- 4.2 The payment under this agreement shall be made on satisfactory completion of job contract services to be certified by Admin Office of IAI, through NEFT/RTGS/IMPS (online transfer). The final payment shall, however, be made only after adjusting all the dues / claims of the IAI.
- 4.3 Bill to be made in the name of Institute of Actuaries of India. GST No, Pan No and account details should be clearly mentioned on the bill. Parties mutually agree that, vendor will submit E-invoice to the IAI as applicable under the GST laws in India. Further, if the IAI requires any hard copy of the invoice then same shall be provided by the vendor.
- 4.4 No advance payment will be made under any circumstances.
- 4.5 The provisions of the Income tax Act, 1961 regarding deduction of tax at source shall apply. IAI shall deduct the withholding tax (TDS) as per the Income Tax Act, 1961. All the parties to the agreements shall have to complete all the compliance applicable to them as per the Taxation laws prevailing in India.
- 4.6 Goods and Service Tax (GST) shall be paid as per the existing GST laws or amendments in the same from time to time applicable in India.

5 FORCE MAJURE:

- 5.1 If at any time, during the continuance of this contract, the performance in whole or in part by either party, of any obligation under this contract, shall be prevented or delayed by Force Majeure situation. The Agency/ Firm shall not be liable for liquidated damages or termination for default, if and to the extent that, it's delay in performance or other failure to perform its obligations under the Contract is the result of an event of Force Majeure.
- 5.2 For purposes of this Clause, "Force Majeure" means an event beyond the control of the Agency/ Firm and not involving the Agency/ Firm's fault or negligence and not foreseeable. Such events may include, but are not limited to, acts of the Institute either in its sovereign or contractual capacity, wars or revolutions, fires, floods, epidemics, quarantine restrictions and freight embargoes.
- 5.3 If a Force Majeure situation arises, the Agency/ Firm shall promptly notify the Institute in writing of such conditions and the cause within 7 days from the date of occurrence thereof. Unless otherwise directed by the Institute in writing, the Agency/ Firm shall continue to perform its obligations under the Contract as far as is reasonably practical, and shall seek



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all reasonable alternative means for performance not prevented by the Force Majeure event.

- 5.4 Neither party shall be due to reason of such event be entitled to terminate this contract nor shall either party have any such claim for damages against the other in respect of such non-performance or delay in performance.
- 5.5 The decision of IAI in regard to interpretation of the Terms & Conditions and the Agreement shall be final and binding on the Agency.
- 5.6 With mutual consent between the IAI and the Contractor, any other point can be included in the agreement at the time of its execution.
- 5.7 In case of any disputes on execution of the work during the period of contract, the decision of the Director, IAI shall be binding and final, agreeable in full by both the parties.

6 ARBITRATION CLAUSE:

- 6.1 In the event of any dispute or difference(s) between the vendee Institute (IAI) and the vendor(s) arising out of non-supply of material or supplies not found according to specifications or any other cause whatsoever relating to the supply or purchase order before or after the supply has been executed, shall be referred to "The Deputy Director, IAI", who may decide the matter himself or may appoint arbitrator(s) under the Arbitration and Conciliation Act, 1996. The decision of the arbitrator shall be final and binding on both the parties.
 - 6.1.1 The venue of the arbitration shall be the place from where the order is issued.
 - 6.1.2 The place of arbitration and the language to be used in arbitral proceedings shall be decided by the arbitrator.
 - 6.1.3 Further, any legal dispute arising out of any breach of contract shall be settled in the court of competent jurisdiction located within the local limits of IAI.

7 ELIGIBILITY CRITERIA

- 7.1 The bidder should be registered as a Company as per the Companies act. Appropriate documents/certificates issued from appropriate authorities should be enclosed to support this and if it is a partnership firm, a certified copy of the Partnership Deed.
- 7.2 The Agency should have PAN Number and GTS Registration.
- 7.3 The bidders should possess the technological and human capabilities required to design and successfully execute digital marketing campaigns to the targeted customers.
- 7.4 The bidder must have an average annual turnover minimum Rs. 1 crore or more per annum during the last two financial year i.e FY 2020-21 and 2021-22 and at least 70% of this revenue, must have been from the provision of Digital Marketing services. The agency should also attach a proof certified by a Chartered accountant.
- 7.5 The Agency should be Renowned agency or individual with Minimum 2 (Two) years' experience of similar work in media and marketing for academic institutions in Govt./State Govt./Govt. Autonomous Institute /large reputed institution / organization preferably at ICAI/IIMs/IITs. Proven record of having established and marketed popular brands in the market. Please include the list of clients that the Digital Marketing agency has worked for. Evidence of carrying digital marketing campaign for large corporates like BSE 100 / BSE 500



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would be an added advantage. WO / Agreement / Experience Certificate / Performance certificate from the clients is to be submitted.

- 7.6** The bidders should have executed at least two digital marketing campaigns in the past with a minimum value of Rs. 5 lakhs or at least three digital marketing campaigns with the minimum value of Rs. 3 lakhs each. They should be able to supply testimonials and supporting evidence of having carried out such campaigns in the past. Bidders with prior experience in promoting executive education programmes will be given preference.
- 7.7** Demonstrated capability comprising of highly adaptable and innovative members working across multiple teams with superb attention to detail and ability to think strategically.
- 7.8** The Agency should have not been debarred / black listed / terminated / ceased without completing the entire duration of contract period by any Central/State Govt. Department, Public Sector Undertaking, Autonomous Bodies, Academic Institutions, CFTIs etc. during past five years from the last date of submission of Proposals.

8 RFP FEE:

8.1 The Bidder should submit RFP Fee of Rs. 1180/- (Rupees One Thousand one hundred & eighty Only) – Non-Refundable / Not-Exempted payable in the form of in the form of NEFT/RTGS in the name of “Institute of Actuaries of India”.

8.2 Bank Details of IAI for NEFT/RTGS: ACCOUNT HOLDER

NAME : INSTITUTE OF ACTUARIES OF INDIA

NAME OF BANK : Axis Bank

BRANCH NAME : Nerul ,Sec- 6

SAVING A/C No. : 921010006476949

ADDRESS OF BANK : Axis Bank, Shop No 18 & 19, GF, Beverly Park Bldg Plot No 20, Sector 6 Nerul Rd, Navi Mumbai, Maharashtra 400706

IFSC CODE : UTIB0003321

8.3 The Technical Bid without RFP Fee would be considered as UNRESPONSIVE and will not be accepted.

8.4 The RFP fee shall be denominated in Indian Rupees only.

9 PREPARATION OF BIDS:

9.1 POINTS FOR BID PREPARATION

- i. Bidder should consider any corrigendum published on the RFP document before submitting their bids.
- ii. Please go through the RFP advertisement and the RFP document carefully to understand the documents required to be submitted as part of the bid.
- iii. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the RFP document / schedule
- iv. Each bidder acknowledges and accepts that IAI may, in its sole discretion, apply whatever criteria it deems appropriate in the selection, not limited to those selection criteria set out in this document.



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- v. The bids shall contain no overwriting, except where necessary to correct errors made by the Agency officials and should be authenticated by the official who has signed the bid.
- vi. An authorized representative of the Agency shall authenticate/sign all pages of the original bid proposal. The authorization of such a representative shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorized to sign and submit the proposal and shall be enclosed to the Proposal.
- vii. The signed proposal shall be marked "ORIGINAL". The agencies should adhere to all instructions and submit relevant documents which have been specified in the RFP. Submission of applications without complying with the instructions will result in their rejection. Please submit the signed copies of the Technical Bid (Form) and Financial Bid (Form B) in 2 separate sealed envelopes only which will be used as basis for the legally binding offer. The bids should be accompanied by the documents specified in the Annexures to this RFP.
- viii. The Financial Bid should be quoted and presented in a separate sealed cover. The Financial Bid should not include any conditions attached to it and any such conditional Financial Bid shall be liable for rejection. The Agency shall express the fee in Indian Rupees only.
- ix. The signed original bid be placed in a sealed envelope clearly marked "TECHNICAL. Similarly, the signed original Financial/Commercial Bid shall be placed in a sealed envelope clearly marked "Financial Bid" followed by the name of the Assignment/job i.e. IAI Digital Agency. The envelopes containing the Technical Bid and the Financial Bid must be placed in an outer envelope and sealed. This outer envelope shall be super scribed "Proposal for Selection of Digital Agency - IAI"
- x. The Financial Bid shall contain the documents to be submitted in the standard formats given in FORM B of this RFP Document
- xi. IAI shall not be responsible for misplacement, losing or premature opening, if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for rejection of Proposal and no communication will be entertained in this regard.

9.2 BID SUBMISSION PROCESS:

The offer/bid should be submitted in two bid systems (i.e.) Technical bid and financial bid. The technical bid should consist of all technical details along with commercial terms and conditions. Financial bid should indicate item wise price for the items mentioned in the technical bid. Financial Bids to be submitted in BOQ format only.

9.2.1 TECHNICAL BID SUBMISSION PROCESS

- i. Bidder should number the pages submitted in form of Technical Bid and provide an INDEX/ COMPLIANCE SHEET (As per Annexure-I) indicating the page number of each document submitted. The index should be placed on the top of the Technical Bid, without which the RFP will be considered incomplete and hence, summarily rejected.



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- ii. The Technical Bid should be accompanied by the relevant documents, duly signed and stamped by Authorised Signatory on each page of Technical Bid & relevant documents and all supportive documents to be attached with related annexure only, without which the RFP will be considered incomplete and hence, summarily rejected.
- iii. Due date: The RFP has to be submitted online on or before the due date. The offers received after the due date and time will not be considered.
- iv. The Technical Bid should be accompanied by a copy of this RFP Document with each page duly signed by the authorized signatory of the bidders, who has signed the bid, as taken of having read, understood and complied with tender, the terms, and conditions contained herein. Bids not accompanied by a duly signed copy of the RFP Document will not be considered.
- v. The bid should be precise, complete in all respect and in the prescribed format as per the requirement of the bid document. Failure to furnish all information required through the bidding document or submission of a bid not responsive to the bidding documents in every respect will be at the Bidder's risk and may result in rejection of the bid.
- vi. The bid should be clear and without any condition. Conditional bids shall be summarily rejected.
- vii. The signed bid should be placed in a sealed envelope clearly marked "TECHNICAL".
- viii. Any change/corrigendum/extension of closing/ opening dates in respect of this RFP shall be issued through IAI website only and no press notification will be issued in this regard. Bidders are therefore requested to regularly visit IAI website for updates.

9.2.2 FINANCIAL BID SUBMISSION:

- i. A standard BOQ format has been provided with the RFP document to be filled by all the bidders. Bidder to note that they should necessarily submit their financial bids in the prescribed format and no other format is acceptable.
- ii. The Financial Bid (Price Bid) shall be submitted in IAI Office by the time & date as specified in RFP.
- iii. The financial cover shall contain price bid in the enclosed "Price Bid format" i.e. in BOQ format. Submission of the Financial Bid (Price Bid) by any other means shall not be accepted by the Institute in any circumstances.
- iv. The Bidder shall not tamper/modify Financial Bid Format in any manner. In case, if the same is found to be tempered/modified in any manner, RFP will be completely rejected
- v. All duties, taxes and other levies payable by the vendor shall be included in the total price. However, GST will be paid extra as actual.
- vi. Online submission of the bid will not be permitted
- vii. The bidders are required to quote their rates in Indian Rupees (INR) only.



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- viii. Bidders are required to provide as well as quote the rates in Table- A, B, C, D & E without which the RFP will be considered incomplete and hence, summarily rejected.
- ix. Rate quoted shall be inclusive of all the charges like Service Charges, content creation, Campaign management charges etc in Table- A, B, C & D. However, GST will be extra and will be paid as actual.
- x. For evaluation purpose, the total amount of Table-A and Table-B shall be taken in to consideration.
- xi. Approx / Expected number of acquisition/application/leads are given for the calculation of total amount.
- xii. The payment shall be done on the actual number of acquisition/application/leads for programs as mentioned in Table A & B.
- xiii. Table- C: Bidders are required to mention their service charges in percentage of the budget of campaign.
- xiv. Table- C: The Service charges shall be inclusive of all the charges including content creation, Campaign management charges etc.
- xv. Table- C: Total Cost of Campaign (Bill Amount) =Campaign Budget (Platform Charges for Advertisement) + Agency Service Charges +Applicable taxes.
- xvi. Table-C: The budget of each event may differ as per IAI budgetary provision. Total Cost of Campaign=Campaign Budget (Platform Charges for Advertisement) + Agency Service Charges +Applicable taxes.
- xvii. BIDS SUBMISSION: The bids (complete in all respect) must be submitted to IAI office in two covers i.e Cover A (Technical Bid) and Cover B (Financial Bid) as explained below:

COVER – A (TECHNICAL BID)		
Sr. No	Document	Content
1.	Technical Bid	Index (As per Annexure-I) indicating the page number of each document submitted
2.		Technical Bid As per Annexure – II
3.		Proof of RFP Fee
4.		Acceptance of Terms & Conditions of RFP as per Annexure-III.
5.		Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.
6.		Copy of GST Registration Certificate.
7.		MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure- IV.
8.		Detail of Experience as per Annexure-V, along with the copy of work order and completion / performance certificates in the same sequence.
9.		Proof of Income / Turnover to claim the eligibility related to Turn Over.



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10.		Self-Declaration about Non Black Listing as per Annexure-VI.
11.		Duly signed and stamped of the entire RFP document along with its addendum/corrigendum, if any
12.		All other documents, as required in terms of the tender, to claim eligibility.
Note: Institute may ask the vendor to submit any other certificate/document as it may deem fit.		
COVER – B FINANCIAL BID (PRICE-BID)		
13.	Financial Bid	Price Bid in given format BOQ only.

9.3 ASSISTANCE TO BIDDERS:

Any queries relating to the RFP document and the terms and conditions contained therein should be addressed to the to the relevant contact person indicated in the tender.

9.4 Bid Validity:

- i. The bids shall remain valid for a period of 90 days from the date of opening of financial bid. In case the Bidder withdraws, modifies or changes his offer during the validity period, bid is liable to be rejected The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender. In case the Bidder withdraws, modifies or change his offer during the validity period, bid is liable to be rejected. The Bidder should also be ready to extend the validity, if required, without changing any terms, conditions etc. of their original tender.
- ii. The Submission of bids does not entitle any Agency for automatic grant of award.
- iii. Any enquiry after submission of the proposal will not be entertained.

9.5 BIDS OPENING & EVALUATION:

The bids will be opened by a committee duly constituted for this purpose. The proposals (complete in all respect) received will be opened as mentioned at “RFP Schedule” in presence of Agency’s representative if available. Only one representative will be allowed to participate in the Proposal opening and evaluation process, subject to the submission of valid authorization letter.

- i. The Agencies may depute their authorized representatives to remain present during the Proposal opening process subject to submission of valid authorization letter in the name of the representative to attend the Proposal opening process.
- ii. The Technical Proposal will be opened first and evaluated. The Financial Proposal of only those Agencies whose technical bid is found to be technically responsive by the Committee will be opened. The Financial Proposals of ineligible Agencies will not be opened.



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Statutory body established under an Act of Parliament

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- iii. A Separate online meeting for presentation will be conducted through Zoom/Teams/Google Meet or any other platform as decided by IAI, to assess the technical competence of the bidders. The bidders can use this presentation as an opportunity to present their thoughts on how they plan to execute the digital campaign for IAI.
- iv. The presentation will be evaluated based on the following parameters:
 - v. Bidder's Understanding of different courses like ACET, IAI Admission, OASIS etc.
 - vi. Proposed digital marketing plan for IAI Brand building, Awareness and generation of Leads and conversion.
- vii. Must submit CVs of relevant employees of the agency who would be working on our brand, technological and human capabilities to execute the promotional campaigns, and
- viii. Presentation on Next 7-8 months Digital Marketing Plan for IAI.
- ix. This presentation will be the part of evaluation of technical bids and the date for presentation will be declared later on, after Technical Bids opening. The link of Online meeting for presentation will be shared with only those bidders, whose bid / application would have been received by the closing time and date as indicated in the beginning of this document. Maximum of two representatives per bidder will be permitted to attend online meeting for presentation, subject to the submission of valid authorization letter.

10 SELECTION OF SUCCESSFUL AGENCY:

10.1 IAI will use Cost Evaluation under Combined Quality Cum Cost Based System (CQCCBS), the technical proposals will be allotted weightage of 70% while the financial proposals will be allotted weightages of 30%. Proposals with the lowest cost may be given a financial score of 100 and other proposals given financial scores that are inversely proportional to their prices. Total score, both technical and financial, shall be obtained by weighing the quality and cost scores and adding them up.

10.2 TECHNICAL EVALUATION CRITERIA:

10.2.1 The technical evaluation will be for 70 marks and will be based on the following scheme.

Description	Marking Scheme	Max. Marks	Min. Marks required for Qualification
The firm should have a minimum of Two (02) years of experience in the field of	2 marks for 2 years of experience, and 1 mark for each additional year subject to a	5	2



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providing such services	maximum of 5 marks.		
The firm should have at least 02 (two) contracts in corporates/ Educational Institute with annual value not less than Rupees 5 lakh each per annum.	2 marks for 2 (two) contracts of Rs. 5 lakhs each per annum or 3 (three) contracts of Rs. 3 Lakh Each per annum. 1 mark for each additional contracts of not less than Rs. 5 lakh per annum. 1 mark for every 2 (two) contracts of not less than Rs. 3 lakh per annum, subject to a maximum of 5 marks.	5	2
Minimum average turnover of Rs. 1 crore annually for the last 2 years	2 marks for minimum turnover (Rs. 1 crore each year for the last 2 years) and 1 mark for each additional 30 lakh, subject to a maximum of 5 marks.	5	2
Feedback from Clients (from 2 clients including present)* (The Feedback will have to be submitted along with the proof of experience under technical bid)	Very Good – 2 Marks, Good – 1.5 marks Satisfactory – 1 Marks, Fair – 0 Marks subject to maximum of 5 marks	5	2
Presentation to the technical committee and evaluation of the	Evaluation by Committee.	50	25



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response by the technical committee.			
Presentation on Next One year Digital Marketing Plan for IAI	Evaluation by Committee.	30	15

10.2.2 A bidder has to score at least the minimum marks under each category mentioned above and also an overall minimum score of 48 in the technical evaluation in order to be technically qualified.

10.2.3 The financial evaluation will be for 30 marks and will be only for the technically qualified bidders. The lowest priced qualified bidder will get the maximum financial score (30) while the others will have a pro-rated score lower than 30. More specifically, the financial score of a technically qualified bidder is calculated as Financial score = 30 * (lowest price bid)/ (price bid of the bidder).

10.2.4 The bidder with the highest total score (technical + Financial) will be declared as the successful bidder. In case of tie, the bidder having higher financial score will be declared successful.

10.2.5 The following formula will be used to evaluate the overall ranking of the qualified tenders.

$$\text{Overall Score} = \frac{\text{Score of Technical Bid} \times 70}{\text{Highest Score of Best Technical Bid}} + \frac{\text{Lowest Financial} \times 30}{\text{Price of Financial bid}}$$

10.2.6 Selection of RFP will be based on overall score calculated from the formula. An Example of the same is presented below:

Bidder	Score of Technical Bid	Price of Financial bid	Overall Score	Overall Rank
Company A	90	280	97.85	First
Company B	80	270	91.10	Second
Company C	80	260	92.22	Third

10.2.7 For evaluation purpose, the total amount of Table-A and Table- B of Financial Bid shall be taken in to consideration.

10.2.8 Technical Bid containing commercial details or Revelation of Prices in any form or by any reason before opening the Financial Proposal shall not be considered.

10.2.9 IAI reserves the right to negotiate the quoted price with the successful Agency to arrive at the fair and reasonable price.

10.2.10 IAI is not bound to award contract at the lowest price received in the RFP and reserves the right to decide on fair and reasonable price of the services tendered for any counter offer the same to the bidders. All other terms and conditions of the RFP shall remain operative even if a counter offer rate is offered to the bidders.



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- 10.2.11** The institute reserves the right to seek clarifications or additional information/documents from any Agency regarding its technical Proposal. Such clarification(s) or additional information/document(s) shall be provided within the time specified for the purpose. Any request and response thereto shall be in writing. If the Agency does not furnish the clarification(s) or additional information/document(s) within the prescribed date and time, the proposal shall be liable to be rejected.
- 10.2.12** The bidders may depute their authorized representatives to remain present during the bid opening process subject to submission of valid authorization letter in the name of the representative to attend the bid opening process.
- 10.2.13** In case the day of opening of proposals is declared as a Public Holiday or there is nonfunctioning of the Institute due to any unavoidable reason, the next working day will be treated as a day for the purpose. No separate intimation will be given.
- 10.2.14** Any act on the part of the bidder to influence anybody in the institute is liable to rejection of his bid.
- 10.2.15** IAI reserves the right to reject any application without assigning any reason.
- 10.2.16** IAI reserves the right to relax/amend/add/withdraw any of the terms and conditions contained in the RFP Document without assigning any reason thereof.
- 10.2.17** The decision of Competent Authority, IAI will be final in all matters relating.

11 AWARD OF CONTRACT:

- 11.1** The Successful Bidder should accept the offer within 10 days from the date of receipt of "Letter of Offer", failing which the offer will be cancelled.
- 11.2** IAI reserves the right to empanel more than one agency through this tendering process or to engage one or more agencies at a time.
- 11.3** It is clearly understood by the parties that no financial liability of any type is created by issuance of work order. The Institute does not guarantee any minimum business or assignment which will depend on the requirements, financial resources available and your performance.

12 OTHER CONDITIONS

12.1 DATA SECURITY AND PREVENTION OF FRAUD

The bidder will undertake that all process and standards are being followed to ensure that the data is secure and is immune to any fraudulent activity.

12.2 CONFIDENTIALITY:

Both parties agree to maintain the confidentiality of all information obtained during the course of this engagement. Any breach of this confidentiality will be subject to legal action.

12.3 INDEMNIFICATION:



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12.4 The agency agrees to indemnify and hold harmless the Institute from any claims, damages, or legal actions arising out of the agency's negligence, misconduct, or breach of this agreement.

12.5 AMENDMENTS:

Any changes or modifications to this agreement must be in writing and signed by both parties

12.6 WARRANTIES AND REPRESENTATIONS

The agency represents and warrants that all services provided under this agreement will be of professional quality and free from any defects

12.7 TERMINATION CLAUSE:

The Institute reserves the right to terminate the contract at any point, with a 30-day written notice, in case of unsatisfactory performance or breach of any terms of this agreement by the agency.

**Deputy General Manager
Institute of Actuaries of India**

Name, Signature and Seal of Authorized Signatory of Agency



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ANNEXURE 1

Sr no.	Document	Compliance (Yes / No)	Page No		Remarks
			From	To	
1	Technical Bid As per Annexure - II				
2	Proof of RFP Fee.				
3	Acceptance of Terms & Conditions of RFP as per Annexure-III.				
4	Copy of Permanent Account Number (PAN) in the name of the firm, if not proprietorship firm.				
5	Copy of GST Registration Certificate				
6	MANDATE FORM FOR Electronic Fund Transfer/ RTGS TRANSFER As per Annexure- IV.				
7	Proof of Income / Turnover to claim the eligibility related to Turn Over (CA Certificate)				
8	Details of work experience (as per Annexure-V)				
9	Proof of Experience: PO/ WO/ Agreement/ Experience Certificate/ Performance certificate from the clients.				
10	Self-Declaration about Non Black Listing as per Annexure-VI				
11	Duly signed and stamped of the entire RFP document along with its addendum/corrigendum, if any				
12	All other documents, as required to claim eligibility				

Place:

Date:

(Signature with stamp of the Agency)



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ANNEXURE II

TECHNICAL BID

(To be submitted on the letterhead of the Agency/ Firm)

Copies of all supporting documents duly signed and stamped by the Agency in support of below particulars must be attached along with this checklist

1. Name of the Agency (In Block Letters)
2. Registered Office Address (With telephone no. & email address)
3. Status of the organization Proprietary/Partnership/Pvt. Ltd./Public Ltd. Company
4. Year of incorporation /constitution of agency
5. PAN No.
6. GST No.
7. Authorized Signatory Details Name: _____ Designation: _____ Mobile No: _____ Email: _____
8. Details of Contact Person Other than Authorized Signatory: :: Name: _____ Designation: _____ Mobile No: _____ Email: _____
9. Total No. of Year of Similar Experience Details of work experience (as per Annexure-V) in support of Experience related eligibility criteria.
10. Annual Business turnover for last two financial years, duly certified by the Chartered Accountant FY 2022-23: Rs _____ FY 2021-22: Rs _____
11. Volume of business revenue during the last two years
12. Total number of employees
13. Whether the Agency faced any litigation with any organization earlier, if yes, kindly furnish the same with name of the organization and brief details of litigation.



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14. Any other information

Verification:

The details furnished in the application are true and correct to the best of my/our knowledge and that in case of furnishing any false information or suppression of any material information. The application shall be liable to be rejected besides initiation of panel proceedings by IAI, if it deems fit.

Note: 1) Please enclose all supporting documents.

2) If documents are not included in the application, the bid will be automatically rejected.

Signature of authorized signatory

Name:

Seal:



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ANNEXURE III

ACCEPTANCE OF TERMS & CONDITIONS OF RFP

(On the letter head of the Agency/ Firm)

Date:

To

The DGM Finance, Accounts
Institute of Actuaries of India

Sub: Acceptance of Terms & Conditions of RFP for 'ENGAGEMENT OF AGENCY FOR ONLINE ADVERTISING AND SOCIAL MEDIA MARKETING SERVICES' vide RFP Ref No: IAI/RFP/DIGITAL MARKETING/2023-24

Dear Sir,

I/We have downloaded / obtained the RFP document(s) for the above mentioned "Work" from the web site(s) namely as per your notice given in the above-mentioned website(s).

1. I/We hereby certify that I / we have read the entire terms and conditions of the RFP documents (including all documents like annexure(s), schedule(s), etc.), which form part of the contract and I / we shall abide hereby by the terms / conditions / clauses contained therein.

2. The corrigendum(s) issued from time to time by your department/ organization with this RFP has also been taken into consideration, while submitting this acceptance letter.

3. I/We hereby unconditionally accept the terms and conditions of above-mentioned RFP document(s) / corrigendum(s) in its totality / entirely.

4. I / We do hereby declare that our Firm has not been blacklisted/ debarred by any Govt. Department/Public sector undertaking.

5. No employee or direct relation of any employee of IAI is in way connected as Partner/Shareholder/Director/Advisor/Consultant/Employee etc. with the Agency / Firm / Company.

6. I/We certify that all information and data furnished and attachments submitted with the application by our Agency / Firm / Company are true & correct.

7. I/We are aware that if any information is found to be incorrect/untrue or found violated, then your department/ organization shall without giving any notice or reason thereof summarily reject our Proposal or terminate our contract, without prejudice to any other rights or remedy

Yours Faithfully,

(Signature of the Agency, with Official Seal)



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ANNEXURE IV

(On the letterhead of the Agency duly stamped and signed)

MANDATE FORM FOR ELECTRONIC FUND TRANSFER/RTGS TRANSFER

The DGM Finance, Accounts
Institute of Actuaries of India

Sub: Authorization for release of payment / dues from Indian Institute of Management
Jammu through Electronic Fund Transfer/RTGS Transfer.

1. Name of the Firm/Company/Institute:

2. Address of the Firm/Company/Institute:

City _____

Pin Code _____

E-Mail ID _____

Mob No: _____

Permanent Account Number _____

Bank Name		Branch Name																					
Branch Place		Branch City																					
PIN Code		Branch Code																					
MICR No.																							
9 Digit number appearing on the MICR Bank of the Cheque supplied by the Bank, Please attach a Xerox copy of a cheque of your bank for ensuring accuracy of the bank name , branch name and code number)																							
IFS Code:(11 digit alphanumeric code)	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																						
Account Type	Saving	Current	Cash Credit																				
Account Number	<table border="1"> <tr> <td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td> </tr> </table>																						

DECLARATION:

I hereby declare that the particulars given above are correct and complete. If any transaction delayed and not effected for reasons of incomplete or incorrect information I shall not hold Chief Administrative Officer, Indian Institute of Management Jammu responsible. I also undertake to advise any change in the particulars of my account to facilitate updating of records for purpose of credit of amount through NEFT/RTGS Transfer.



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Place: _____

Date: _____

Signature & Seal of the Authorized Signatory of the Firm/Company/Institute:

Certified that particulars furnished above are correct as per our records

Bankers Stamp: Date: _____ Signature of the Authorized Official from the Bank

N.B: Please fill in the information in CAPITAL LETTERS, computer typed; please TICK wherever it is applicable.



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ANNEXURE V

DETAILS OF EXPERIENCE

(To be submitted on the letterhead of the Agency)

Sr no.	Name of the organization/ Institute where goods /services were provided with Name of Contact Person, Contact No. & email id.	Value of the contract in INR	Duration of contract		Total years of experience (YY/MM)	Copy of contract along with the performance report (Yes/No)
			From (DD/MM/YYYY)	To (DD/MM/YYYY)		
1						
2						
3						
4						
5						

Note:

- Agencies are required to provide the information on above format only in reverse chronological order (start from latest/recent most organization to oldest organization) and also attach Copy of contract / performance certificate in same sequence. Agencies may add row / rows in the above format, if No of organizations / Institutions are more or may add additional sheet also.
- The firm should provide the contact information (i.e., names of two contact persons, phone number, email address, URL of the company) of clients that IAI may contact in order to obtain the required information.

Signature of Agency

Name: _____

Designation: _____

Organization Name: _____

Contact No.: _____



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ANNEXURE VI

SELF-DECLARATION ABOUT NON BLACK-LISTING (To be submitted on the letterhead of the Agency/ Firm)

To
Deputy Director
Institute of Actuaries of India

Date:

Subject: Self Declaration About Non Black-Listing for ENGAGEMENT OF AGENCY FOR ONLINE ADVERTISING AND SOCIAL MEDIA MARKETING SERVICES' vide RFP Ref No: IAI/RFP/DIGITAL MARKETING/2023-24

Sir,

In response to RFP under reference, I/ We hereby declare that presently our firm/ agency/ company is having unblemished record and is not declared ineligible for corrupt & fraudulent practices either indefinitely or for a particular period of time by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions and Commercial Organizations.

We further declare that presently our agency / firm / company is also not blacklisted/ debarred and not declared ineligible for any reason other than corrupt & fraudulent practices by any Central/ State Govt. Department, Public Sector Undertakings, Autonomous Bodies, Academic Institutions and Commercial Organizations in last five years from the last date of submission of Proposal.

If this declaration is found to be incorrect then without prejudice to any other action that may be taken, the proposal if any to the extent accepted may be cancelled.

Yours faithfully,

(Name & signature with stamp of the Agency)



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ANNEXURE VII

(On the letterhead of the Agency duly stamped and signed by authorised person)

Financial Bid

TABLE A			
Particulars	Rate per acquisition inclusive of Agency Service Charges		
	ACET Exam	IAI Admission	OASIS Exam
Facebook, LinkedIn, Youtube, Twitter, Instagram, Google, Other Website / Platform If any (Please Specify)			
Approx / Expected Number of leads	2000	2000	2000
AMOUNT			

TABLE B			
Sr no.	Particulars	Unit	Rate for Additional Services inclusive of Agency Service Charges
1	Email campaign	Per 1000	
2	SMS Campaign	Per 1000	
3	Lead Management system/software for conversion & Automation	Per 1000 Lead	
4	Social Media posts for different programs/events	Per Post	



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Note:

1. Bidders are required to provide as well as quote the rates in Table- A & B without which the RFP will be considered incomplete and hence, summarily rejected.
2. The Bidders are required to quote their rate in Indian rupees only.
3. The rate quoted shall be inclusive of all the charges like Service Charges, content creation, Campaign management charges etc in Table- A & B. However GST will be extra and will be paid as actual.
4. For evaluation purpose, the total amount of Table-A and Table-B shall be taken in to consideration.
5. The payment shall be done on the actual number as mentioned in Table-A & B.

Place:

Date:

Agency)

(Signature with stamp of the