



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

Expression of Interest (EOI) For LEARNING MANAGEMENT SYSTEM

**Institute of Actuaries of India invites response from
LMS Software vendors**

(The last date for submission of application is 23rd August 2024, 5:00 pm)



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Disclaimer

The information contained in this EOI document or information provided subsequently to vendor(s) or applicants whether verbally or in documentary form by or on behalf of Institute of Actuaries of India (IAI), is provided to the vendor(s) on the terms and conditions set out in this EOI document and all other terms and conditions subject to which such information is provided.

This EOI document is not an agreement and is not an offer or invitation by IAI to any parties other than the applicants who are qualified to submit the bids ('vendors'). The purpose of this EOI is to provide the vendor(s) with information to assist the formulation of their proposals. This EOI does not claim to contain all the information each vendor may require. Each vendor should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this EOI and where necessary obtain independent advice. IAI makes no representation or warranty and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this EOI. IAI may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this EOI.

Schedules and Contact Information

Name of the organisation	Institute of Actuaries of India
EOI Publish Date	02-08-2024
Format of Bid submitted	Hard copy
Last Date for submission of queries seeking clarification	12-08-2024
Uploading of clarifications/ reply to queries on the IAI website	14-08-2024
EOI Validity	30 days from the date of submission
Last date of submission of proposals	23-08-2024
Address for submission of proposals	Unit no. F-206, 2nd Floor, "F" Wing in Tower 2, Seawoods Grand Central, Sector 40, Near Seawoods Railway Station, Navi Mumbai - 400 706
Contact Person	Larry Barretto DGM-IT & Member Services
Email ID	larry@actuariesindia.org
Institute Website URL	https://www.actuariesindia.org/

Note: Any Addenda / Corrigenda / Extension of dates / Clarifications / Responses to bidders' queries in respect of this EOI shall only be posted on our website www.actuariesindia.org. Bidders are therefore requested to regularly visit our website to keep themselves updated in this connection.



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1. **PURPOSE**

Institute of Actuaries of India (IAI) invites response to EOI from reputed Software Vendors /Authorized Partners (hereinafter referred to as 'vendors') who can provide a readymade Learning Management System (LMS). The LMS software offered may have to be customized to meet IAI's specific requirements.

The vendors are requested to submit the response to EOI, all the required documents, and copy of the EOI document for having noted the contents and testifying conformance to the terms and conditions set out therein. All the pages should have company seal and signature.

The response to EOI is required to be in a sealed cover superscribed as 'Proposal for Learning Management System' as per the formats prescribed and submitted on or before the last date of submission indicated here in below. If the bid is sent through post / courier, the vendor should ensure that the cover is received at our office in time.

The authority at its discretion may issue the RFP to the short-listed vendors from EOI responses or go in for an open RFP at the time of procurement. IAI's decision in this regard will be final.

2. **SCOPE OF WORK**

Phase – I: Learning Management System (LMS)

Institute intends to onboard a comprehensive web-based LMS (learning management system) to facilitate the creation, management, delivery and monitoring of e-learning, examination, educational content, development programs and learning activities.

The LMS system to support:

1. Centralized learning repository - To provide a central platform to store, organize and manage learning content. It makes the content easily accessible to admins, faculty and learners. The LMS system to support role-based access control (RBAC) to support users based on their role(s) and permissions.
2. Flexibility and accessibility – To support various content types such as images, videos, and text, and cater to different learning styles. Learners also get to access the content anytime and anywhere on any supported device.
3. Scalability – The platform to accommodate the growing count of learners or users and educational content, making it scalable and robust.
4. Responsive – The platform to support any type of device with different screen sizes.
5. Data security and privacy – The platform to have robust security measures in place to protect the confidential data such as user information, examination data and course content. The system to be GDPR compliant which includes measures such as secure authentication protocols, high-level encryption, and access control to ensure secure access and sharing. Data backup and generation of logs.



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The following features to be part of the LMS system

Description	Features
Learner Tools	Discussion forum, Discussion management, File exchange, Internal email/whatsapp, Online notes/journal, Real-time chat, Whiteboard tools, Peer-to-peer learning
Productivity Tools	Bookmarks, Lecture/training Calendar/Progress review, Searching within a course, Work offline/synchronize, Orientation/Help tools
Student Involvement Tools	Group Work, Community Networking, Student Portfolios, Discussion Forum, Social Learning, Quizzes, Video Conferencing Support
Course Delivery Tools	Test types, Automated testing management, Automated testing support, Online marking tools, Online gradebook, Certifications, Course management tools, Student tracking
Examination Tools	Administration of tests, paper setting, take mock tests, Assessment/ Grading, Real-time proctoring, MCQs & Descriptive test provision, Generate immediate results, Result Analysis
Integration Tools	Support external software's, API support to integrate with other platforms, Payment Gateway
Reporting Tools	Reports and analytics

User Roles in Learning Management System -

A: For the student dashboard:

- Login/change contact details
- Access courses enrolled
- Access schedules as a calendar, as a list
- Reminders of classes by email, and SMS notifications
- Access attendance sheet
- Access content uploaded by instructor/admin for each education and examination activity.
- Discussion board with students of same course, post queries to instructor
- Maintain record of courses attended.
- Options for taking quiz/courses, grading.
- Options for appearing subject wise exams.
- Option to schedule skills classes
- Get reminders for scheduled activities such as thesis protocol, exams etc.

B: For the faculty/instructors/examiners/evaluators:

- Login/change contact details, access schedule.
- Gets reminders of classes/ exams.
- Get reminders about scheduled tasks such as submission by the students.
- Access attendance sheet, mark attendance live/deferred.
- Upload content for assigned lectures.
- Receive email alerts for queries posted by students.
- Discussion board with students of same course.
- Monitor courses, manage reviews, answer student questions, manage enrolments.



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- Comprehensive Tracking and Reporting system: View and download spreadsheet file of assessments and marking for each student by course, lesson, year etc.
- Access statistics about activities conducted.

C: For Admin staff:

- Create and manage users, configure access privileges
- Manage LMS configurations
- Identify scheduled tasks for each user which will generate reminders
- Track access, create usage reports
- Dashboard of students in each course and their pending jobs
- Group Enrolment Template based for group of users.
- Schedule activities/ tasks for a group of users in batch mode.
- Integrate with other applications.
- Download attendance sheets

B. Phase – II: Examination Management & Evaluation System (IAI)

The examination and evaluation section intends to computerize the complete examination procedure and evaluation system to achieve paperless office as much as possible, broadly to manage examination process of IAI.

Specific capabilities should include the following (but not limited to these)

- **Student database management:** This involves the systematic collection, storage, and maintenance of student information. The database includes personal details, academic records, contact information, and other relevant data. Efficient database management ensures accurate and up-to-date information is available for administrative purposes.
- **Paper Setting Process (1 examiner, 1 review examiner and 1 external reviewer for each set of paper):** This is a multi-step process involving the creation of exam papers. It typically includes:
 - An examiner who drafts the initial set of questions.
 - A review examiner who checks the questions for accuracy, relevance, and difficulty.
 - An external reviewer who provides an additional layer of quality assurance and validation.
 - The goal is to create fair, comprehensive, and challenging exam papers.
- **Question Bank Generation (Computerized or Manual):** This involves compiling a repository of exam questions. The question bank can be created manually by examiners or through computerized systems that generate questions based on predefined criteria. It ensures a diverse and robust set of questions is available for creating exams.
- **Question paper creation for exams (Computerized or Manual):** This process involves selecting and organizing questions from the question bank to form a complete exam paper. It can be done manually or through computerized systems that automate the selection based on criteria like difficulty level, topic coverage, and randomness to ensure fairness. Annexed as **Annexure 1**
- **Online exam configuration:** This involves setting up the technical aspects of online exams. It includes configuring the exam platform, defining exam parameters (e.g., duration, format), and ensuring security measures are in place to prevent cheating and ensure a smooth exam experience. Annexed as **Annexure 2**
- **Conduct of online AI and human proctoring exam worldwide in single time zone:** This entails administering online exams globally, with all students taking the exam simultaneously in a single time zone. The process uses AI and human proctors/super proctors to monitor and prevent cheating, ensuring the integrity and fairness of the exam.



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- **Computerized evaluation of MCQs or Objective based questions:** This is the automated grading of multiple-choice questions (MCQs) and other objective-based questions. Computerized systems provide quick, accurate, and consistent evaluation, reducing the time and effort required for manual grading.
- **Manual evaluation system of subject questions:** This involves human evaluators manually assessing subjective or essay-type questions. It requires a user-friendly system that allows evaluators to view, comment on, and score student responses efficiently. Annexed as **Annexure 3**
- **Attendance Management System:** This system tracks and records student attendance during exams. It ensures that attendance data is accurately captured, which is essential for verifying who took the exam and for administrative records.
- **Generate examiners and evaluators login:** This involves creating secure login credentials for examiners and evaluators. It ensures that only authorized personnel have access to the exam content and evaluation system, maintaining security and confidentiality.
- **User friendly evaluation system for manual evaluation:** This system provides an intuitive interface for evaluators to manually grade question/exam responses. It simplifies the evaluation process, making it easier for evaluators to navigate, comment on, and score answers.
- **Configure of seeding and evaluation rules:** This involves setting up rules and guidelines for all the exam questions and assessing responses. It ensures consistency and fairness in both the exam and evaluation process.
- **Calculate and analyse results of students:** This involves computing final scores based on evaluation results and analyzing the data to identify trends, strengths, and weaknesses. The analysis helps in understanding student performance and improving future exams.
- **Evaluation Tracking System:** This involves monitoring the progress and status of the evaluation process. It ensures that all answers are graded, identifies any delays or issues, and provides transparency and accountability in the evaluation process.
- **Customized Reports for Admin and Result Generation:** This entails generating tailored reports for administrators that summarize exam results and provide insights. Customized reports help in decision-making and in addressing specific administrative needs.
- **Session/Subject Results Declaration:** This is the process of officially announcing the results of exam sessions or specific subjects. It involves preparing and publishing the results, ensuring accuracy, and communicating them to students and stakeholders.
- **Release of Marksheet & Answer scripts:** This involves providing students with their marksheets and, if applicable, copies of their answer scripts. It ensures transparency and allows students to review their performance.
- **Computerized archive Guard File with free text searching:** This system stores and manages archived documents (e.g., past exams, evaluation records) with the capability to perform free text searches. It enables easy retrieval of documents and efficient management of archives.



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Security:

- Application event logging is required to include user transactions logs (system access, duration of general access, time spent per course, etc.). Application logs must be exportable to a syslog database for forensics and analysis. If the LMS accesses external feeds or integrations with third-party software or services, those interactions shall be logged.
- The LMS shall support multi-factor authentication.
- The LMS shall provide the user self-service feature for password or account reset.
- The LMS system data stored in the database to be in encrypted format.

Annexure 1,2,3 ([LINK](#))

3. ELIGIBILITY CRITERIA

- i. The bidder shall be a company in India registered under the Companies Act 1956/2013 or a registered Partnership firm or a registered Limited Liability Partnership/registered societies or Trust. The Bidder should be operating in India for last three years.
- ii. The bidder should have implemented their LMS software in at least 3 large financial institutions during the last five years in BFSI sector.
- iii. If the bidder is not offering its own product and is only an authorized business partner, then the bidder will be responsible to meet the criteria specified in EOI.
- iv. The bidder should not have been blacklisted by any Government body/ PSB/PSU during the last five years.
- v. The bidder should demonstrate the functionalities of the LMS software proposed by them to the satisfaction of IAI's evaluation team.

4. DOCUMENTS TO BE SUBMITTED

S no.	Eligibility Serial no. for reference	Particulars	Documentary proof details
1	Sr no (i)	Name and Address of the Company With Telephone Nos., Fax, E-mail and website	
2	Sr no (i)	Date of Incorporation (with documentary evidence – attach certificate of incorporation)	Certificate of Incorporation
3	Sr no (v)	The bidder should not have been blacklisted by any Govt. bodies / PSB / PSU during the last three years	Self Declaration signed by authorized signatory
4	Sr no (ii)	(For Bidders having own LMS) Tangible Net Worth of the last three financial years	Annual Reports /accounts to be submitted(audited)
5	Sr no (iv)	(For the bidder being the authorized business partner) Tangible Net Worth of the last three financial years	Annual Reports /accounts to be submitted(audited)



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6	Sr no (ii/iv)	Turn over for last three financial years (for information) (Bidders and or Business Partner)	Annual Reports /accounts to be submitted(audited)
7	Sr no (ii/iv)	Net Profit for the last three financial years (for information) (Bidders and or Business Partner)	Annual Reports /accounts to be submitted(audited)
8	Sr no (i)	Bidder's PAN NO (attach documentary evidence)	Attach copy of the certificate
9	Sr no (iii)	The bidder should have implemented their LMS software in at least 2 financial institutions during the last two years.	Submit POs and Performance certification by the concerned Institution. Reference for each of the projects has to be given and should contain the following information- Name of institution, individual/s to contact, phone number and address.
10	Sr no (iii)	Details of institutions	Submit documentary proof.
11	Sr no (vi)	Details of Functionalities	Technical documents

5. GENERAL TERMS AND CONDITIONS

Following terms are used in the document interchangeably to mean:

Bidder/Respondent – signify those who submit response to the EOI

Proposal/Bid – signify the documents submitted in response to this EOI

Timely Submission: Bidders are solely responsible for timely delivery of the EOI proposals to the location as mentioned above, set forth herein prior to the stated Proposals Submission due date and are solely responsible for delays in receipt, including but not limited to third party carriers. Proposals not received on or before the last date and time of submission will not be considered.

Opening of Proposal: Proposals will be opened in front of vendor's representatives (if present). IAI reserves the right at any time to postpone or cancel a scheduled bid opening. The bids will be opened at the address mentioned above.

Use & Release of Vendor Submissions: IAI is not liable for any cost incurred by the Vendor in the preparation and production of any Proposal, the preparation or execution of any benchmark demonstrations, simulation or laboratory service or for any work performed prior to the execution of a formal contract. All materials submitted will become the property of IAI and may be returned at its sole discretion. The content of each Vendor's Proposal will be held in strict confidence during the evaluation process, and details of any Proposals will not be discussed outside the evaluation process.

6. **Liability and Claims:** Applicants shall not hold IAI, or any of its officials, agents, or employees, liable for any claims, damages, or expenses arising from this EOI process, except as explicitly stated in a signed service agreement pursuant to this EOI.



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7. **IAI reserves** its right to evaluate/shortlist/accept/reject/eliminate any vendor at any stage without assigning any reason whatsoever and decision of the IAI in this regard shall be final.
8. **Validity Period of Proposals:** The proposals submitted will be valid for a period of one month from the date of submission. IAI reserves the right to shorten or extend the validity period.
9. **Selection Procedure:** The IAI shall have the right to assess the competencies and capabilities of the vendors by going through the credentials given in the application and on the basis of such credentials. The IAI reserves the right to accept or reject any vendor without assigning any reason whatsoever and decision of the IAI in this regard shall be final. Incomplete applications shall be rejected outrightly. Please note that all the information as required needs to be provided.

FORMAT – 1 APPLICANT'S EXPRESSION OF INTEREST

To
The Executive Director
Institute of Actuaries of India
Unit no. F-206, 2nd Floor,
"F" Wing in Tower 2,
Seawoods Grand Central, Sector 40,
Near Seawoods Railway Station,
Navi Mumbai - 400 706

Sub: Submission of Expression of Interest to provide Learning Management System

Dear Sir,

In response to the Invitation for Expressions of Interest (EOI) published on _____ for the above purpose, we would like to express interest to carry out the above proposed task. We have attached the following documents in sealed envelope:

1. Organizational Details (Format-2)
2. Experience in related fields (Format-3)
3. Financial strength of the organization (Format-4)
4. Declaration (Format-5)

Sincerely Yours,

Signature of the applicant
[Full name of applicant]

Stamp.....

Date: Encl.: As above.

Note: This is to be furnished on the letter head of the organization.



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Format -2

S no.	Organization Contact Details	
1	Name of Organization	
2	Main areas of business	
3	Type of Organization Firm/ Company/ partnership firm registered under the Indian Companies Act, 1956/2013, the Partnership Act, 1932	
4	Whether the firm has been blacklisted by any Central Govt. / State Govt./PSU/ Govt. Bodies / Autonomous? If yes, details thereof.	
5	Address of registered office with telephone no.	
6	Address of office(s)	
7	Contact Person with telephone no. & e-mail ID	
Signature of the applicant Full name of the applicant Stamp & Date		

Format -3

Experience in related fields				
S no		Number of assignments during the last 2 financial years	Order Value of each assignment in Lakhs of Rs. (Enclose copy of each order)	Mention the name of Client/ Organization (Enclosed completion certificates)



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1	Experience of assignments of similar nature			
2	Experience in carrying out similar assignments in Government/financial institution-BFSI sector			
Decision of Evaluating Committee in ascertaining "similar nature" and "similar assignment" will be final.				
Signature of the applicant Full name of applicant Stamp & Date				

Format -4

Financial strength of the organisation					
S no	Financial year	Whether profitable (Yes or No)	Annual net profit (in Rs cr)	Overall annual turnover (in Rs Cr)	Tangible net worth
1	2021-22				
2	2022-23				
3	2023-24				
Note: Please enclose auditor's certificate in support of your claim.					
Signature of the applicant Full name of applicant Stamp & Date					

Format -5

Declaration
<p>We hereby confirm that we are interested in competing for the proposal of LMS.</p> <p>All the information provided herewith is genuine and accurate</p> <p style="text-align: right;">Authorized Person's Signature. Name and Designation: Date of Signature:</p>

Note: The declaration is to be furnished on the letter head of the organization.