



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) TO APPOINT MARKETING/ADVERTISING AGENCY

RFP No. IAI: RFP: 2022-23/MKT/02

Dated: 20.5.2022

Institute of Actuaries of India
Seawoods
Navi Mumbai.



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IMPORTANT DATES

Sr No	Activity	Date	Time
1	Start date for bid submission	20/5/2022	5 pm
2	Last date for submission of queries relating to bid	27/5/2022	12 pm
3	Last date for submission of bids	10/6/2022	12 pm
4	Opening of bids	11/6/2022	12 pm
5	Date of Presentation of shortlisted vendors	TBA	
6	Date of Vendor Selection announcement	TBA	



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DISCLAIMER

1. This document does not constitute nor should it be interpreted as an offer from the Institute to engage agency on record for creative services.
2. This document is meant to provide information only and upon the express understanding that the recipients will use it only for the purpose set out herein.
3. It should not be assumed that there shall be no deviation or change in this document. Whenever any change, amendment, alteration or deletion in the terms of RFP document is warranted it will be notified on Institute's website.
4. While this document has been prepared in good faith, neither the Institute nor any of its officers or employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. Any liability is accordingly and expressly disclaimed.
5. This document constitutes no form of commitment on the part of the Institute



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SPECIFICATIONS FOR REQUEST FOR PROPOSAL (RFP)

1. DEFINITIONS

- (a) “Agency”, “Firm”, “Company”, “Bidder” means any entity or person or associations of persons who submit their proposals for providing Services to IAI in accordance with this RFP.
- (b) ” Assignment / job” means the work to be performed by selected Marketing/Advertising Agency pursuant to the Contract.
- (c) ” Contract” means the agreement in a format approved by IAI, to be executed between IAI and the selected/successful bidders as per this RFP for the services as per the terms and conditions approved by the IAI and in accordance with the Terms of Reference(TOR).
- (d) ” Day” means English calendar day.
- (e) ” RFP” means this Request for Proposal issued by IAI for the appointment of Marketing/Advertising Agency
- (f) “IAI” means Institute of Actuaries of India constituted as per Actuaries Act, 2006 and having office at Institute of Actuaries of India, F-204, Seawoods Grand Central, Tower II Seawoods, Navi Mumbai.
- (h) Terms of Reference (TOR) means the document included in the RFP which explains the scope of work, activities and tasks to be performed.
- (i) Proposal or Bid means the bidder’s written reply or submission in response to this RFP.
- (j) Financial Bid means Commercial Bid and vice versa.



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2. Overview

- 2.1 IAI is statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from 10th day of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs.
- 2.2 For the above stated purpose, IAI invites proposals from reputed and qualified Marketing/Advertising agency for rendering the services as mentioned herein.
- 2.3 The Proposal will be the basis for a formally signed Contract with the selected Marketing/Advertising agency to be engaged for period of One year.
- 2.4 Agencies shall bear all costs associated with the preparation and submission of their proposals. IAI is not bound to accept any or all proposals, and reserves the right to annul the selection process without assigning any reason(s), at any stage of the RFP process without incurring any liability or obligations on the Institute . IAI also reserves the right to re-issue the RFP, if the Institute decides so.
- 2.5 IAI may in its sole discretion, but without being under any obligation to do so, update, amend, clarify or supplement the information in this RFP document. IAI also reserves the right to not shortlist or appoint any particular or all agency (ies) without assigning any reasons, whatsoever.

Activity Objectives:

- (a) Devise a strategy for the promotion & marketing of Actuarial science profession & IAI leading to increase in admissions.
- (b) Increase registrations for Actuarial Common Entrance Test (ACET)
- (c) Increase registrations & awareness of IAI's Olympiad OASIS.
- (d) Create a strategy to improve and manage all the social media platforms of IAI
- (e) Create a launch plan, share proactive suggestions to amplify all ATL/BTL campaigns
- (f) Any other activity to overall achieve the objectives of IAI as it may deem fit



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3. PURPOSE OF APPOINTMENT

IAI is interested in appointing a Marketing/Advertising Agency for a period of One year, subject to annual performance review. The Marketing/Advertising Agency shall be responsible for all Marketing Communication across various mediums and media.

4. CLARIFICATIONS AND AMENDMENT OF RFP DOCUMENT

4.1 Agencies may request clarifications on any clause of the RFP documents by raising queries via email to rashi@actuariesindia.org copy to gururaj@actuariesindia.org before the time and date stipulated for the said purpose. However, it may be noted that non-receipt of reply to the queries raised by an interested entity shall not be accepted as a valid reason for non-submission of offer or delayed submission.

4.2 IAI may at its sole discretion, but without being under any obligations to do so, amend, update, clarify, modify or supplement the RFP by issuing an addendum/corrigendum/clarification in writing, which, if any, will be posted on the institute's website at www.actuariesindia.org on the home page and shall be binding on all the concerned. To enable the bidders to take into account the impact of the amendments in their proposals, IAI may, at its sole discretion, extend the deadline for submission of proposals.

5. CONFLICT OF INTEREST

5.1 IAI requires that Agencies provide professional, objective and impartial services and at all times hold IAI's interest's paramount, strictly avoid conflicts with other Assignment(s)/Job(s) or their own corporate interests and act without any expectations/consideration for award of any future assignment(s) from IAI.

5.2 Agencies shall have an obligation to disclose any situation of actual or potential conflict that impacts their capacity to serve the best interest of IAI, or that may reasonably be perceived as having this effect. If the Agencies fail to disclose said situations and if IAI comes to know about any such situation at any time, it may lead to the disqualification of the Agencies during bidding process or the termination of its Agreement during execution of assignment.



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5.3 Employees of IAI shall not work as, for or be a part of the firm/company or Agency (ies). Similarly, employees of the agency shall not have any right of employment in the Institute

6. SCOPE OF WORK

The scope of work includes but is not limited to the following:

- 6.1. develop brand strategy to align with IAI's objectives
- 6.2. **Marketing strategy and planning and execution**

- 6.2.1. provide advice on overall marketing activities
- 6.2.2. engage in market research activities, as required
- 6.2.3. develop strategic marketing and advertising plans (including media planning and placement for print and digital)

6.3. **ATL activities includes but is not limited to the following -**

- 6.3.1. Conceptualization & creation of content - text, graphic, video and audio for TV, Radio, OOH & Print Advertisement.
- 6.3.2. Media Planning/Buying for all the ATL activities.
- 6.3.3. Assisting with press release programs and other media co-ordination.

6.4. **BTL activities includes but is not limited to the following -**

a. **Offline Events:**

- i. Pre event planning as per event requirement
- ii. Planning and Execution as per event brief provided.
- iii. Concept development and presentation on suggested theme.
- iv. Set Designing and 3D rendering of Set.
- v. Creative designing and print files generation as per developed concept as per IAI brand guidelines.
- vi. Sourcing of Event requisites such as giveaways.
- vii. Printing and branding as per print files provided.
- viii. Onsite Event Fabrication.
- ix. Onsite Audio-visual/Technical Setup
- x. Sourcing of any specialist as per event requirement e.g. Subject matter speakers, motivational speakers, team building experts, etc.
- xi. Artist Management and coordination



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- xii. Arranging all required government clearances/ permissions/ Licenses to conduct the event.
- xiii. Scouting and booking of venues for seminars, conferences, board room meetings, exhibitions and any other event activities planned by IAI.
- xiv. Local liaising with event venues for smooth event setup and running of show.
- xv. Liaising with IAI representative for the event flow or any special requirements.
- xvi. Timely submission of event photograph, video etc.
- xvii. Timely event closure and submission of closure report
- xviii. Sourcing of food caterers as per event requirements.
- xix. Any other work related to event management or any other marketing related work IAI may assign.

b. Online Events :

- i. Creative designing and content writing for weekly webinars hosted by IAI
- ii. Sourcing & installations of any audio-visual & branding requirements for webinars at IAI office or partner locations across India
- iii. Marketing IAI webinars across all mediums

c. Brand Activations :

- i. Conceive and implement Communication & Brand Activation/On Ground campaigns for engagement and /or lead generation campaigns for IAI
- ii. Scout & co-ordinate with educational institutes across India to conduct webinars or any other promotional activities in interest of IAI.
- iii. Acquire all necessary permissions from all relevant authorities to conduct the activity.
- iv. The agency will be responsible to collect and share any leads or information with the IAI during such activities.
- v. Develop all collaterals required for any of the above activities such as backdrops, brochures, leaflets, podiums, stage, gifts etc. required for the execution of the activity as per IAI guidelines.



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6.5. Digital marketing:

- i. Maintenance of IAI's Accounts/Handles/Channels on Twitter, Facebook, YouTube, Instagram, LinkedIn, etc.
- ii. Give all IAI's Social Media Platforms a new look every week by putting up new creatives in line with overall theme/strategy approved by IAI, for the period of engagement.
- iii. Daily informative and promotional updates (at least three updates on Facebook, and Twitter, one on other platforms) in the form of relevant text, photos, audio, interactive content, interviews, news, organize online surveys, quizzes, contests and others on all the social media platforms in consultation with IAI.
- iv. Publicize and market all activities/ programs being conducted or proposed to be conducted on all the social media platforms with the intent to ensure maximum publicity and thereby garner adequate participation of trainees.
- v. All the queries received on the all platforms must be replied to and addressed within 24 working hours in consultation with IAI.
- vi. Moderation of the all platforms with a frequency of 6 times a day in order to deal with spam, unauthorized advertisements, inappropriate content etc.
- vii. Use a good industry standard monitoring tool (like Hoot suite, Buffer, Local Response, Brandwatch, 33Across or similar monitoring tool) for analyzing comments / remarks about IAI in various online media like e-newspapers, e-magazines, blogs, social media platforms at national & international level.
- viii. Making the uploaded content viral / virility of content- Agency would be responsible to make the content viral on the internet and other social media sites. This will make all the activities/ programs of IAI to reach on various social media platforms to the last mile on internet domain in real time basis.
- ix. The agency should have capability to multiply the reach of content and promote content and make it viral to the most.

6.6 PR

- i. Facilitate drafting & distribution of all press releases, media announcements, etc
- ii. Coordinate media attendance and management at event
- iii. Monitor all media coverage of the brand and related topics
- iv. Potentially implement social media for specific campaigns or for specific events



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6.7 Target Audience

- i. Students of class 11 & 12 having mathematics background
- ii. Graduates & post graduate's students having mathematics background

6.8 Performance Review

The agency will submit a process of Performance Review on periodic basis (weekly/monthly) as decided by IAI, which will be appropriated and suitably amended (if required) and implemented.

6.9 Data Security and Prevention of Fraud

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

6.10 Time shall be the essence for all the projects which would be done by the appointed agency. The agency shall therefore fully abide by various time limits as prescribed for different assignments and the performance of the agency shall be judged as per the adherence to such quality and time parameters as laid down for the respective work

6.11 The agency will have to keep a track of all campaigns, provide an update on Marketing/ advertising trends / activities of competition and provide analysis of the same on monthly basis.

6.12 The agency will also be responsible to provide innovative ideas / concepts which can be executed as per requirements of the institute.

6.13 IAI reserves the right to negotiate and engage directly with the media concerned if circumstances require for the release of advertisement(s). If it happens the same will be informed to the appointed agency.

6.14 IAI proposes to appoint an Agency of record for Marketing/ advertising for a period of One year. However, it will be subject to annual performance review. The agency will also be evaluated periodically on quarterly and / or on campaign basis.

6.15 All Creatives/Campaign work to be submitted to IAI.



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7 POWERS TO VARY OR OMIT WORK

- 7.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful bidder except as directed in writing by the Institute.
- 7.2 The Institute shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful bidder to make any variation without prejudice to the contract. The finally selected bidder shall carry out any such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. Any suggested variations if implemented, would, in the opinion of the finally selected bidder, prevent them from fulfilling any of his obligations under the contract, the bidder shall notify the Institute thereof in writing with reasons for holding such opinion and Institute may instruct the successful bidder to make such other modified variation without prejudice to the contract.
- 7.3 The finally selected bidder shall carry out such variation and be bound by same conditions as far as applicable as though the said variations occurred in the contract documents. If the Institute confirms the concerned bidder's instructions, the successful bidder's obligations shall be modified to such an extent as may be mutually agreed, if such variation is substantial and involves considerable commercial implications.
- 7.4 Any agreed difference in cost occasioned by such variation may be added to or deducted from the value of the contract as the case may be.
- 7.5 In any case where the successful bidder has received instructions from the Institute as to the requirement of carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected bidder involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.
- 7.6 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of change in contract price, before the finally selected bidder(s) proceeds with the change. In all the above cases, in the event of a disagreement as to the reasonableness of the said sum, the decision of the Institute shall prevail.



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8 ELIGIBILITY CRITERIA

- 8.1 Reputed agencies meeting the following minimum criteria as on the date of RFP are eligible to apply. Agencies not meeting the necessary eligibility criteria will not be considered for further evaluations.
- 8.2 The Agency's turnover for last 3 consecutive financial years should be at least Rs. 1 Crore (sum total of 3 consecutive financial years) as per audited balance sheets. (The clients can be based out of India or overseas)
- 8.3 Recognition in the form of industry acclaimed awards specific to Marketing/ advertising campaigns would be an added advantage.
- 8.4 The Agency should have a minimum experience of at least 5 years in Marketing/ Advertising and preferably experience in the education sector.
- 8.5 The Agency should have accomplished major campaigns of minimum Rs 10.00 lacs and above during each of the last 3 financial years for a single product/service/brand
- 8.6 The Agency should have a full-fledged office in Mumbai and shall allocate a dedicated team (separate from any other education brands the agency may be managing) to execute Marketing/Advertising campaigns across all mediums. The agency will be required to furnish the list of personnel who will be assigned to service the IAI account along with a brief profile of their career experiences.
- 8.7 The Agency shall not have been blacklisted / debarred by any Central / State Government/Public or Private Sector Undertakings or any related bodies of the media / advertising industry.
- 8.8 The Agency shall not have been involved in any major litigation that may have an impact affecting or compromising the delivery of services required
- 8.9 The Agency should be a full-service agency offering Marketing/Advertising services across not just conventional media, and new/emerging media.
- 8.10 The Agency is expected to examine all instructions, terms and specifications of this document. Failure to furnish all information required as per this document or submission of the bids not substantially responsive to this document in every respect will be at the agency's risk and may result in rejection of the bid.



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9 SUBMISSION OF BIDS

- 9.1 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.
- 9.2 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.
- 9.3 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.
- 9.4 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 A) 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.
- 9.5 The Financial Bid should be quoted and presented in a separate sealed cover. Kindly highlight the retainer fees, if any, separately. This bid document shall also furnish indicative media budgets required to attain the lead targets mentioned in the scope of work. 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.
- 9.6 The signed original bid be placed in a sealed envelope clearly marked “TECHNICAL”.



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- 9.7 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 Marketing/ advertising 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 Marketing/ advertising Agency - IAI”
- 9.8 The Financial Bid shall contain the documents to be submitted in the standard formats given in FORM B of this RFP Document.
- 9.9 The completed proposal to be submitted along with the requisite enclosures and demand draft of Rs. 1,000/- towards fee of RFP (non-refundable) favoring “Institute of Actuaries of India” payable in Mumbai.
- 9.10 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.

10. EARNEST MONEY

Each bidder is required to submit the Earnest Money Deposit (EMD) of Rs. 50,000/- (Rs. Fifty thousand Only) as bid security in the form of a demand draft or pay order in the favour of “Institute of Actuaries of India”. The EMD shall be forfeited in the event of withdrawal of bid during the period of bid validity or if the successful bidder fails to sign the contract in accordance with the terms and conditions and other requirements specified in RFP or any act of the bidder not in line with contract obligations. The EMD should be kept in the envelope containing the technical bid. Any bid not accompanied with the requisite EMD shall be treated as non-responsive and is liable to be rejected.



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11 SELECTION PROCESS

11.1 All Proposals received will be scrutinized to assess their eligibility based on the eligibility criteria as mentioned under the heading Eligibility Criteria of this RFP. The proposals which do not meet the eligibility criteria will be rejected, forthwith, or at any stage of detection.

(Note: Please submit the signed copies of the Technical Bid (Form A) and Financial Bid (Form B) in two separate sealed envelopes only which will be used as basis for the legally binding offer.)

11.2 If deemed necessary IAI may seek clarifications on any aspect from the bidder(s). However that would not entitle the bidder(s) to change or cause any change in the substances of the bid already submitted.

11.3 All eligible shortlisted agencies will be called for presentation before the Selection Committee. The date for presentation will be intimated to the short listed agencies by Email/Telephone.

11.4 IAI will evaluate only those proposals, which meet the technical eligibility criteria as well as complete and responsive in all respects, for comparison and final selection.

11.5 IAI will follow the two bid system i.e. Technical Bid and Financial Bid. The financial bids of only those agencies shall be opened who are found technically qualified and the qualified agencies shall be intimated by the authorized officer

12 EVALUATION OF BIDS

12.1 The weightage assigned for technical evaluation is 60% and for Financial/Commercial evaluation is 40%.

12.2 TECHNICAL SCORING PATTERN

S N	Particulars	% Allocation
1	Years of Agency Experience in Marketing/ advertising	20
2	Credential and Strategy Presentation for IAI on Marketing/ advertising	40
3	Awards and Recognition to the Agency in the last 5 years (Industry Recognised)	20
4	Quality of Client List and retention of clients.	20
		100



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13 TERMS OF APPOINTMENT

The appointed Agency's term will be for a period of 1 year subject to satisfactory timely review. The agency will also be evaluated periodically on weekly / bi-weekly and / or on campaign basis.

13.1. IAI RESERVES THE RIGHT:

13.1_1. To accept or reject any or all the proposals;

13.1_2. Cancel the RFP process at any time without assigning any reasons therefor;

13.1_3. Re-issue the RFP, if cancelled

The appointed Agency will have to execute a contract with the IAI in the format approved by IAI, which will be delivered to them upon their appointment.

13.2 The Agency or its personnel shall not disclose any confidential/vital information which are disclosed / provided to them during the course of briefing or any discussion or acquired by the agency to any third party without prior permission of IAI and such information will be kept confidential even after the termination/expiry of the agreement. The selected agency shall be required to sign a non-disclosure agreement with IAI to this effect or undertake confidentiality obligation and this effect in the contract to be executed with IAI.

13.3 The empanelment does not guarantee any minimum business.

13.4 IAI shall make every effort to issue instructions and approval in writing to the agency. However, if the same is conveyed verbally, the agency shall get it confirmed immediately from IAI at the earliest in writing to avoid dispute

13.5 The Agency is expected to be sincere and prompt in responding to the call of IAI. The execution of job is to be time bound and with all required information so as to avoid delay or duplication. The agency should be able to execute order at short notices and even on holidays.

13.6 The rates approved by IAI shall be treated as final. In case of any revision thereof for whatever reasons, the Agency shall intimate the same to IAI immediately and seek fresh approval.

13.7 IAI reserves the right to invite agencies outside the empanelled agencies, in cases it is deemed fit to do so or if the empanelled agency is unable to meet the expectations of the institute.



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13.8 Proposal must be strictly as per bid application (Form A and B) and photocopy of all required documents should be attached as duly marked/ numbered enclosures. A list of required documents that needs to be enclosed with bid application and their tag Nos. are given at the end of bid application/proposal and these should be arranged in this order only. All photocopies attached with bid application should be verified by the authorized signatories under his signature and agency's/company's seal.

13.9 The decision of IAI shall remain final.

14 GOVERNING LAW AND DISPUTES

14.1 The contract shall be interpreted in accordance with the laws of the Government of India.

14.2 All disputes or differences whatsoever arising between the parties out of or in connection with the contract or in discharge of any obligation arising out of the Contract (whether during the progress of work or after completion of such work and whether before or after the termination of the contract, abandonment or breach of the contract), shall be settled mutually.

14.3 If however, the parties failing to solve them amicably, party (IAI or Selected Bidder), give written notice to other party clearly setting out there in specific dispute(s) and / or difference(s) and shall be referred to arbitrator mutually agreed upon, and the award made in pursuance thereof shall be binding on the parties.

14.4 The arbitration shall be settled in accordance with the applicable Indian Laws. The arbitration proceedings shall be conducted in English language at Mumbai and in accordance with the provisions of Indian Arbitration and Conciliation Act 1996.

14.5 If any of the bidders have engaged any contract labourers, the bidders have to submit the registration/ license as per sec 7 and 12 of Contract Labour Abolition Act, 1971 and also they should have necessary registration / license under ESI Act and EPF Act.

15. CANCELLATION OF CONTRACT

Institute shall have the right to cancel the contract with the selected bidder at any time during the contract period, by giving a written notice of at least 30 days, for any valid reason, including but not limited to the followings:

- i) Laxity in following standards laid down by the Institute for work order;
- ii) Delay in execution of orders placed by the Institute;
- iii) Discrepancies / deviations in the agreed processes
- iv) Violation of terms & conditions stipulated in the RFP/Contract



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16. TERMINATION FOR DEFAULT AND LIQUIDITY DAMAGES

16.1 Delivery of the solution and performance of the services shall be made by the selected bidder in accordance with the time schedule, technical specification, scope of the project and other terms & conditions as specified in the RFP / Contract. Any delay in performing the obligation / defect in performance by the consultant may result in imposition of liquidated damages.

16.2 If the selected bidder fails to perform services within the stipulated time schedule, the Institute shall, without prejudice to its other remedies under the contract, deduct from the contract price, as liquidated damages, a sum equivalent to 5% of the Annual Retainer Fee for delay by a fortnight or part thereof maximum up to 25% of Annual Retainer Fee. Once the maximum is reached, IAI may consider termination of Contract pursuant to the conditions of contract.

16.3 In the event IAI terminates the Contract in whole or in part, IAI may procure, upon such terms and in such manner, as it deems appropriate, services similar to those not delivered by the selected bidder and the selected bidder shall be liable to the Institute for any excess costs for such similar systems or services. However, the selected bidder shall continue the performance of the contract to the extent not terminated.

17. TRANSITION CLAUSE

In the event of failure of the selected bidder to render the services or in the event of termination of agreement or expiry of term or otherwise, without prejudice to any other right, the Institute at its sole discretion may make alternate arrangements for getting the services contracted with another agency. In such case, the Institute shall give prior notice to the existing selected agency. The existing selected bidder shall continue to provide services as per the terms of contract until a 'New Agency' completely takes over the work. During the transition phase, the existing selected bidder shall render all reasonable assistance to the New Agency within such period prescribed by the Institute, at no extra cost to the Institute, for ensuring smooth switch over and continuity of services. If the existing agency is in breach of this obligation, they shall be liable for paying penalty of 25% of the Annual Retainer Fee on demand to the Institute, which may be settled from the payment of invoice for the contracted period



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18 VALIDITY OF BID

The commercial bid shall be valid for a period of 180 days from the closing date of submission of bid. In exceptional circumstances, the institute may request the bidders consent to extend the period of validity of bid. A bidder is free to refuse such request.

19 TERMS OF PAYMENT

19.1 The Agency will submit pre-receipted invoices in triplicate, complete in all respects, on the last working day of every month, for necessary settlement. The invoices should be submitted along with list of work initiated /complete during the month, along-with all supporting documents and bills as well as copies of the supplier bills where relevant.

19.2 IAI reserves the right to exercise the discretion to pay, directly to any of the agency's vendors e.g; Photographer, Film production company etc. whose services would be utilized to implement any of IAI's campaigns or related work.

19.3 A reconciliation sheet pertaining to the bills will be submitted every month as well as copies of the creative and publicity material designed /produced during the month, for which the bills are submitted.

19.4 The Tax component shall be payable as applicable and as per actual.

20 OTHER INFORMATION

20.1 The ownership of all print / outdoor / on-line creative, TV commercials, radio jingles/spots and publicity material produced or designed through the agency will at all-time rest with IAI and the agency/copy writer/photographer/producer, etc. will have no proprietary or other rights in respect of the same. This would include full copyright for all time use of the images used in the creative and publicity material.

20.2 The agency will provide all creative and publicity & promotional material in necessary formats as would be required and conveyed by the Institute.

20.3 Raw Stock / unmixed versions/ unused footage and photographs of the TV commercials / creative will be the property of Institute and the same are required to be handed over to the Institute.



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20.4 The agency will be responsible for copy right issues concerning usage of images, footage, text material, etc. obtained through various sources. IAI will not be a party to any disputes arising out of copyright violation by the agency.

20.5 The agency will be responsible for obtaining any permission that may be required for undertaking work as detailed in this RFP document. IAI may assist the agency in this regard, wherever possible.

20.6 The agency will at no time resort to plagiarism. 'IAI' will not be a party to any dispute arising on account of plagiarism resorted to by the agency

21. No Assignment

The agency shall not assign this Agreement, in whole or in part, directly or indirectly, whether by operation of contract, law, or otherwise. Any attempted assignment that violates this Clause 21 will be deemed null and void.

22. Intellectual Property Rights

IAI shall remain the owner of all the content conceptualized, created, and implemented by the selected agency under this RFP. All intellectual property rights in the content whether in tangible or intangible form shall belong to IAI and the selected agency has no right to assign, licence, sell, or use any content conceptualized, created and implemented under this RFP and/or accompanying Master Service Agreement to any third party under any circumstances.

All the content conceptualized, created and implemented by the selected agency whether in tangible or intangible form shall bear relevant copyright notices in the name of IAI.

The selected agency shall take all such appropriate legal actions to safeguard violation of IAI's intellectual property rights, if any.



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Form - A

BID/PROPOSAL

SN	Parameters	Particulars/Description			
1	Name & Address of the Agency/Firm (Details of Tel. Fax, Email)				
2	Constitution of the Agency/Firm (Proprietorship / Partnership / Joint venture or registered under Companies Act enclose necessary documentary proofs)				
3	Date of Establishment				
4	Details of Statutory registrations of the Agency/Firm	SN	Registration for	Registration No	Date of Registration
		1	PAN		
		2	TAN		
		3	GST		
		4	Shop & Establishment		
		5	Other		



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5	Name of Proprietor/Partners/ Directors of the Agency/Firm																				
6	Details of 3 key functional personnel of the Agency/Firm (enclose details of bio-data, work experience and professional qualification of the key personnel who will work with IAI)																				
7	Financials of the Agency/firm for the last 3 years (mention amount in crores Rs.)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>2019-20</th> <th>2020-21</th> <th>2021-22</th> </tr> </thead> <tbody> <tr> <td>Turn over</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net profit</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Net-worth</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Particulars	2019-20	2020-21	2021-22	Turn over				Net profit				Net-worth			
Particulars	2019-20	2020-21	2021-22																		
Turn over																					
Net profit																					
Net-worth																					
8	Present Bank Details of the Agency/Firm	S.N.	Name of the Bank	Branch and address	Account number																
		1																			
		2																			
		3																			
		4																			
9	Employees Details	Employees		Nos	Work Exp in Marketing/ Advertising (in years)																
		Marketing/Media Strategies																			
		Brand & Media Planner																			
		Client services																			
		Creative																			
10	Details of work sample if any																				
11	Organisation chart (Use separate sheet to create the chart)																				
12	Industry recognitions, awards and accolades won during last five years. (attach copy of certificates as enclosure)																				



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13	List of the existing clients (contact details will be used for checking references)	SN	Name of Client/Firm	Name of contact person	Phone number	Empanelled/Engaged Since
14	List of the clients acquired during last 5 years (as per format given) (contact details will be used for check references)	SN	Name of client/firm	Name of contact person	Phone	Empanelled/engaged since

15	Major clients lost in last 5 years (contact details will be used for check references)	SN	Name of client/firm	Name of contact person	Phone	Empanelled/engaged since
16	Major campaigns handled for single products/services/brand involving spent of Rs. 50 lacs and above during last three years	SN	Name of campaign	Media used	Amount	Name of client
17	Details regarding litigations Agency / Firm has (attach as enclosure - XIX)	SN	Other party of litigation / Dept./court	Agency/Firm status (Applicant /Respondent)		
		1				
		2				
		3				



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18	Tools used in day-to-day operations (mention all research, analytics, lead capture any other innovation tools used in daily operations)	
19	If Agency/ Firm is maintaining website, its URL	



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We certify that the above particulars are correct and we understand and agree that if any statement is found to be false or not correct, IAI reserves the right to remove us as appointed Design Agency, if appointed, with immediate effect and IAI's authority in this regard shall full, final and binding on us. We understand and agree that the empanelment does not obligate IAI in any manner. We also understand that IAI has the right to cancel the name of the agency from the approved lists at its absolute discretion at any time during the term of the engagement.

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of Agency



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LIST OF ENCLOSURES TO BE ATTACHED WITH BID APPLICATION

[Form-A]

[To be marked as enclosure No...]

SN	Description of the documents to be attached	To be with form A and marked as enclosure
1	Authorisation letter (as per format of Annexure-A)	I
2	Bid submission letter (as per format of Annexure-B)	II
3	Certificate of Registration of Agency/Firm	III
4	Documents related to constitution of Agency (Memorandum /Articles of association/ Partnership Deed etc.	IV
5	Address proof of Mumbai Office (latest landline MTNL/Electricity bill/Registration with Shop & establishment Dept./registered rent agreement/lease deed)	V
6	Photocopy of statutory registrations	VI
7	Copy of Audited Balance sheet of Agency/firm for last 3 years	VII
8	Auditor's Certificate regarding financials (as per format of Annexure-C)	VIII
9	Statement of accounts	IX
10	Details /description of work sample	X
11	Photocopy of certificates etc. in support of Industry recognition/	XI



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	Awards/Accolades won during last 3 years	
12	Declaration by Agency/Firm regarding overdue etc. (as per annexure - D)	XII
13	Self-certified list of clients where Agency / Firm is presently engaged	XIII
14	Self-certified list of clients acquired by Agency/Firm during last 3 years	XIV
15	Organisational structure chart of the Agency/Firm	XV
16	Status regarding litigations Agency/Firm has (as per annexure -E)	XVI
17	Curriculum Vitae of core staff (as per annexure -F)	XVII
18	Photo copy of documents in support of professional qualification of core Staff	XVIII
19	Format for seeking clarifications on RFP (as per annexure -G)	XIX



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FORM - B (1)

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

FINANCIAL BID

FOR APPOINTMENT OF MARKETING/ADVERTISING AGENCY

The monthly retainer fees to be charged by this agency will be: _____

Part (1) and (2) of Form (B) are to be kept in the single envelop meant for "Financial/Commercial Bid"

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of Agency



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FORM - B (2)

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

Financial Bid

The Financial/Commercial Bid needs to contain the information listed hereunder in a sealed envelope bearing the identification - "Financial Bid for Marketing/Advertising Agency.

Break-up of Fee with respect to the cost Involved for	Amount in Rupees	Taxes applicable (mention the break-up of applicable tax)	Total cost	Description of the Break- down of cost containing All Marketing/ Advertising strategies & collaterals
Strategizing, servicing, talent remuneration etc.	(A)	(B)	(C)	
Retainership Fee for a monthly				
Total				

Attach Rate card for all other jobs

The Bidder with the lowest cost (c) would be declared as the L-1 bidder subjected to the evaluation of the cost break down.

Note: The quoted prices and taxes, duties & statutory levies such as GST and/or any other applicable taxes

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of the Agency:



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Annexure - A

Authorisation to sign documents *
pertaining to bid submission against RFP No:.....
for appointment of Marketing/ advertising Agency in IAI

[to be given on agency/firm/company letter head]

It is certified that Agency/firm M/s..... having its
registered office at..... is submitting a bid
proposal against RFP No:.....for appointment of Marketing/
advertising agency
in IAI.

In connection with the above Shri..... working
with the company as.....has been duly
authorised to sign bid proposal documents or any other documents related to this
bid submission.

Agency/firm is liable of the consequences arising by the act of signing bid
documents by Shri.....

Signature :

Name of Signatory:

Designation :

Seal of Agency/firm/company

Date :

Place :

* If agency is a company, certified copy of the extract of Company's Board
Resolution to this effect shall be required



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Annexure - B

Bid Submission letter (on Agency's letter head)

To,

The Executive Director
Institute of Actuaries of India
Seawoods Grand Central Mall
Seawoods
Navi Mumbai

Sir,

RFP NO:
FOR APPOINTMENT OF MARKETING /
ADVERTISING AGENCY SUBMISSION OF BID

We submit our Bid/Proposal herewith. In this connection, we understand that:

1. Institute is not bound to accept the lowest or any bid received by the Institute and Institute may reject all or any bid without assigning any reason or giving any explanation whatsoever.
2. Institute may follow close or open bidding process as per requirement of the Institute.
3. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Institute to do so, a contract in the prescribed form.
4. If our Bid is accepted, we shall be jointly and severally responsible for the due performance of the contract
5. Institute may accept or entrust the entire work to one vendor or divide the work to more than one vendor without assigning any reason or giving any explanation whatsoever, as per Institute's requirement.
6. Vendor means the bidder who is decided and declared so after examination of commercial bids.
7. Institute can, on its sole discretion, conduct independent due diligence in respect of the information furnished in bid/proposal or any document(s) attached thereto.

Yours faithfully,

Signature with date:
Name of authorized signatory:
Seal of agency/firm



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Annexure-C

[ON THE LETTER HEAD OF AUDITORS /CHARTERED ACCOUNTANTS]

CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

This is to certify that M/s.
..... having its Registered
Office had achieved
the following level of Turnover/Net profits/ Net worth in respect for the financial
years mentioned hereunder :

(Rs. In Crores)

Particulars	2019-20	2020-21	2021-22
Turn over			
Net profit			
Net-worth			

The figures certified for the stated Financial Years are based on the Books of Account, Audited Balance Sheet of the Company and the records produced before us.

Signatures of Auditors / Chartered Accountants

Name:

Seal

Place:

Date:



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Annexure-D

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

DECLARATION-CUM-CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

This is certifying that this Agency has no overdues owing to any Agency/Central/State Government/Public Sector Undertakings/ Institute s/RBI/IBA/any other Corporates/any regulatory authority or any other organization.

This is also certified that our Agency has not been backlisted by any Central/State Government/Public Sector Undertakings/ Institute s/RBI/IBA/any other Corporates/any regulatory authority.

Further, this is to certify that our Agency does not have any legal, civil, criminal, taxation and other cases pending against, other than those mentioned in enclosure - XII attached to the bid/proposal, that may have an impact affecting or compromising the delivery of services required.

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of Agency



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Annexure-E

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

STATUS OF LITIGATIONS PENDING PERTAINING TO THE BIDDER

SN	Other party to Litigation	Case no	Status of bidder in litigation (Applicant / Respondent)	Briefs of litigation
1				
2				
3				
4				

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of Agency



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Annexure-F

CURRICULUM VITAE (CV) OF PROFESSIONAL STAFF TO BE ENGAGED WITH IAI

1. Name of Agency [Insert name of firm proposing the staff]:

2. Name of Staff [Insert full name]:

3. Proposed Position:

4. Nationality:

5. Education qualification [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]:

6. Membership of Professional Associations:

7. Other Training [Indicate significant training since degrees under 5 - Education were obtained]:

8. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:

9. Employment Record [Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment see format here below: dates of employment, name of employing organization, positions held.]:

From [Year]: To [Year]:



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Employer:

Positions held:

(Signature of Authorised Signatory)

Name of the Authorised Signatory:

Firm Name:



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Annexure-G

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

Format for seeking clarification / Pre-bid queries (in word document only)

SN	Page No.	Clause	Query
1			
2			
3			

Signature of Authorized person:

Signed at _____ dated _____ by _____

Designation _____ for _____ Agency

Seal of Agency