



# 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 FOR THE APPOINTMENT OF AGENCY FOR CREATION OF ARTWORK  
AND DESIGNS FOR ACTUARY INDIA DIGITAL MAGAZINE AND OTHER FUNCTIONAL  
SERVICES OF INSTITUTE OF ACTUARIES OF INDIA AND DEVELOPMENT OF MICROSITE  
FOR PUBLICATION**

**The RFP Document contains Pages from 1 to 40**

Institute of Actuaries of India | [www.actuariesindia.org](http://www.actuariesindia.org)  
A Statutory body Established under the Actuaries Act 2006 (35 of 2006)  
for Regulation and Development of Actuarial Profession in India Unit no.  
F-206, 2nd Floor, 'F' Wing in Tower 2,  
Seawoods Grand Central, Plot no R-1, Sector 40, Seawoods,  
Near Seawoods Railway Station Navi Mumbai - 400 706



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## REQUEST FOR PROPOSAL FOR THE APPOINTMENT OF DIGITAL MAGAZINE PUBLISHING AGENCY AT INSTITUTE OF ACTUARIES OF INDIA

Date: 13-04-2024

RFP SPECIFIC INFORMATION	
Name of Project:	RFP for Appointment of Digital Publishing Agency
RFP Reference Number:	IAI:RFP:2024-25/ACNT/001
Date of Commencement of Proposal	13-04-2024
Deadline for delivery of Proposal	23-04-2024; 18:00 hours
Date and Time of Opening of Technical Bids	24-04-2024, 11:00 Hours
Contact person	
Name and Address for Communication	Vinod Kumar Kuttierath, Deputy Director- Operations INSTITUTE OF ACTUARIES OF INDIA. Address: Unit no. F-206, 2nd Floor, 'F' Wing in Tower 2, Seawoods Grand Central, Navi Mumbai - 400 706. Boardline: +91 22 62433333 Email : <a href="mailto:vinod@actuariesindia.org">vinod@actuariesindia.org</a>

### Schedule for Pre-Bid and Commercial Bid

Sl. No	Description	Details
1	Pre-Bid Query	Pre-bid query shall be only through email before the closure of request
2	Bidders should furnish: a) Earnest Money Deposit (EMD) - Nil b) Contact Details- As given above in Name and address for communication c) Hard Copy of the RFP Document and supporting documents duly signed and sealed by the Bidder without quoting rates d) Both commercial and technical bids have to be submitted to the IAI office, Navi Mumbai. e) Technical bids will be evaluated first; commercial bids of shortlisted technical bids only will be opened for further processing of applications.	Hard copies may be submitted to Deputy Director at the address for communication mentioned above  Signed and sealed RFP document (all pages) along with the supporting documents and a blank price bid format



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## INTRODUCTION

IAI is a 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. As a consequence of this, the erstwhile [Actuarial Society of India](#) was dissolved and all the Assets and Liabilities of the Actuarial Society of India were transferred to, and vested in, the Institute of Actuaries of India constituted under Section 3 of the Actuaries Act, 2006.

**Objects of the IAI: The main objects of the Institute are (section 5 of the Actuaries Act, 2006):**

- To promote, uphold and develop the standards of professional education, training, knowledge, practice and conduct amongst Actuaries;
- To promote the status of the Actuarial profession;
- To regulate the practice by the Members of the profession of Actuary;
- To promote, in the public interest, knowledge and research in all the matters relevant to Actuarial Science and its application; and
- To do all such things as may be incidental or conducive to the above objects or any of them.



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## **BIDDING TERMS AND CONDITIONS**

1. Interested Bidders shall submit their Proposals within the deadline stated above and in compliance with all the terms stated herein. Any proposal received after the prescribed deadline will not be considered.
2. The RFP will also be available on the website <http://www.actuariesindia.org/index.aspx> during the period mentioned above.
3. Offer Validity Period: The Proposal offer validity shall be 10 days from the date of publication of the RFP. Any offer falling short of the validity period is liable for rejection. IAI may prescribe extension of the bid validity, if found necessary.
4. IAI shall not pay any costs associated with the preparation, campus visits, submittal, or presentation of any proposal.
5. If IAI determines that a Bidder has provided, for consideration in the evaluation process or contract negotiations, incorrect information which the Bidder knew or should have known was materially incorrect, that proposal shall be determined non-responsive, and the proposal shall be rejected.
6. IAI reserves the unilateral right to amend this document in writing at any time. IAI also reserves the right to cancel or reissue the document at its sole discretion. If an amendment is issued it shall be provided to all bidders, whose intent to respond to this RFP is known. Bidders shall respond to the final written document and any exhibits, attachments, and amendments.
7. IAI reserves the right, at its sole discretion, to reject any and all proposals or to cancel this tender in its entirety.
8. IAI reserves the right, at its sole discretion, to waive variances in technical proposals provided such action is in the best interest of IAI. Where IAI waives variances in proposals, such waiver does not modify the tender requirements or waive the obligations on part of the Bidder from full compliance with the terms contained herein. Notwithstanding any variance, IAI may hold any Bidder to strict compliance with the tender.
9. All proposals and other materials submitted in response to this tender become the property of IAI. Selection or rejection of a proposal does not affect this right. All proposal information, including detailed price and cost information, shall be held in confidence during the evaluation process.
10. The comments/amendments/corrigendum to any of the terms and conditions of this RFP Documents issued & circulated to all the bidders as per the conditions set forth in this document should be construed as IAI's final policy and shall supersede all the previous written/verbal communications including this RFP Document in that regard, other conditions remaining the same and unchanged.



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11. A Bidder who submits or participates in more than one bid will cause all of the proposals in which such bidders who have participated to be disqualified. No Bidder can be a subcontractor while submitting a bid individually in the same bidding process.
12. The proposal transmittal letter (covering letter) must be signed by at least one principal and include all required information.
13. Compliance with tender terms: Bidder's offer must conform in all respects with the applicable specifications, terms and conditions of the tender. Any deviation from the tender specifications or terms and conditions must be clearly and explicitly stated.
14. It is presumed that the Bidders have examined all instructions, forms, terms and specifications in the bidding documents. Failure to furnish all information required by the bid documents or submission of bid not substantially responsive to the bid documents in every respect will be at the Bidder's risk and may result in the rejection of its bid without any clarifications.
15. Canvassing in any form in connection with the tender is strictly prohibited and the tenders submitted by the Vendors who resort to canvassing will be liable to be summarily rejected.
16. Sub- Contracting is not permitted.
17. Bidders shall not contact IAI on any matter relating to their Bids from the time of opening of the Technical Proposal till the contract is awarded. If an agency wishes to bring additional information to the notice of IAI, it should do so in writing at email address indicated in page 1. Any effort by the agency to influence IAI in its evaluation, proposal comparison or contract award decisions may result in the rejection of the Bidders proposal.
18. Conflict of Interest -The publishing agency appointed as per the Actuaries Act, 2006, or any person employed by him shall not have any direct or indirect interest, whether pecuniary or otherwise, in any matter concerning or related to the administration or functions of the Institute.
19. The bidders should submit the hard copies of the same along with the Technical RFP. Hard copy of the Technical RFP duly signed and sealed on every page, shall be submitted either in person or by post on the date mentioned above. Hard copies of the supporting documents submitted should be the same. The RFPs should be addressed to Vinod Kumar Kuttierath, Deputy Director - Operations, Institute of Actuaries of India, Unit no. F-206, 2nd Floor, 'F' Wing in Tower 2, Seawoods Grand Central, Navi Mumbai, Maharashtra-400706.
- 20. Sealing and Submission of Tenders:**

All the pages, supporting papers/documents submitted along with the tender should be signed by the authorized signatory and stamped. Tenders not containing full information as regards to qualifying requirements and Technical Bid are liable for rejection. In case of hard copies, Bidders are required to submit two separate sealed envelopes, marked as Envelope-1 and Envelope -2 duly labelled viz.,



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**Envelope-1 should contain: 'Original Technical RFP Document'** as downloaded from IAI website along with supporting document and price bid format (blank)- with seal and signature on every page.

This sealed inner envelope shall be wrapped in an outer envelope, properly closed, sealed, addressed to designated officer (as mentioned below), duly super scribing on top -

- (a) the Name of Work
- (b) address of the designated officer (is given below)
- (c) the name and full address of the Bidder along with the contact person and the contact number
- (d) Do Not Open Before - 24<sup>th</sup> April 2024

**Thus, the Envelope 2 will contain the sealed inner envelope.**

Each inner envelope should be super-scribed on the top -

- (a) The Name and Address of the Bidder
- (b) Name of the Work
- (c) Documents for Essential Criteria / Original Technical RFP

*Tenders received with defective sealing of outer envelope or inner envelopes will not be accepted. **Note: If the outer cover of any tender is not addressed to the designated officer mentioned above, such tenders will be summarily rejected.***



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## Instruction to bidders- Proposal submission

1. **Both Technical Bid and Financial Bid should be submitted together**
2. **Technical Bid:** The agencies should give details of their technical soundness and provide the list of documents (Refer to Annexure 1 to 4). These should be submitted in IAI office, Navi Mumbai duly signed.
3. **Proposal Language:** The Proposal shall be in English Language only.
4. **Deadline for Submission:** The last date of submission of Proposals is given herein, unless amended by IAI through the issuance of addendums on its website.
5. **Extension of Deadline for submission of Proposal:** IAI may, at its discretion, extend this deadline for submission of Proposals by amending the Proposing Documents which will be intimated through IAI website, in which case all rights and obligations of IAI and Proposer will thereafter be subject to the deadline as extended.
6. **Late Proposal:** Proposals received after the scheduled time will not be accepted by IAI under any circumstances. IAI will not be responsible for any delay due to postal service or any other means.
7. **Right to Reject, Accept/Cancel the Proposal:** IAI reserves the right to accept or reject, in full or in part, any or all the proposal offered by applicants without assigning any reason whatsoever. IAI does not bind itself to accept the lowest or any tender and reserves the right to reject all or any Proposal or cancel the Proposal without assigning any reason whatsoever. IAI also has the right to re-issue the tender without the applicants having the right to object to such re-issue.
8. **RFP Abandonment:** IAI may at its discretion abandon the process of the selection of Proposer for Appointment of Publishing Agency for IAI at any time before notification of award.
9. **Proposal Evaluation Process:** The Proposal Evaluation will be carried out in 2 stages. Technical Proposal will be first evaluated and commercial bid will be open to only those who qualify the technical bid.
10. **Contacting IAI:** From the time of Proposal opening to the time of Contract award, if any Proposer wishes to contact IAI for seeking any clarification any matter related to the Proposal, it should do so through email communication at [vinod@actuariesindia.org](mailto:vinod@actuariesindia.org)





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## PROPOSAL EVALUATION METHODOLOGY

IAI will conduct a comprehensive, fair and impartial evaluation of all proposals received in response to this tender submitted by the submission due date and time specified in this document. The categories that shall be considered in the evaluation of proposals include Qualifications and Experience, Financial Strength, Market Share, Proposed Solution, Technical Approach, Subject Knowledge and Commercials. Only those proposals will be evaluated which meet the mandatory bidder qualification requirements detailed in this Tender Document.

1. IAI will appoint a Selection Committee to evaluate proposals, and to recommend award of a Contract to the successful Bidder, which meets the best interests of the Institute. The judgement of the selection committee, considering best interest of IAI will be final and binding.
2. Non-responsive proposals will be rejected and not be forwarded to the Selection Committee for consideration. Additionally, the Selection Committee may determine that documentation proposal is so inadequate that it is non-responsive. Reasons that a proposal may be deemed non-responsive include, but are not limited to:
  - Failure to sign the proposal.
  - Failure to acknowledge addenda.
  - Failure to provide required documentation.
  - Late submission of a proposal
  - Respondent does not meet minimum requirements.
3. The Selection Committee will evaluate all responsive written proposals to determine which proposals best meet the needs of the Institute based on the evaluation criteria.
4. To ensure that all RFP's are fairly evaluated, scored and ranked, it is very important that the RFP's are prepared according to the prescribed format. Failure to follow this requirement may result in the disqualification of a proposal.
5. Only those Applicants whose Technical Proposals scores 60 points or more out of 100 shall be ranked as per score achieved by them, from highest to the lowest technical score (ST).
6. Commercial E-Bidding process shall be taken up to determine the competitive prices of the techno- commercially acceptable bids and include the following:



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## Evaluation of Financial Proposal

A.	All proposals must be complete and convey all of the requested information, in the prescribed format, in order to be considered responsive.	
B.	Responsive proposals will be evaluated by a committee on the basis of the criteria listed below. The following criteria as well as possible interviews of selected finalists, will be considered in award determination:	
	1) Fixed fee for services	25%
	2) Agency's profile and qualifications and partners'/staff experience with similar type of work and publications; organizational chart; resumes	15%
	3) Agency's proposed methodology for creating the digital magazine and publishing on platform and response to schedule	30%
	4) Range of services the agency can provide in addition to designing and publishing services	20%
	5) Interview	10%
C.	IAI reserves the right to award the contract to the agency with the highest score on criteria 1 through 4 or to interview agencies with the highest score on the sum of criteria 1 through 4. If interviews are conducted, IAI will award the contract to the agency with the highest score on the sum of criteria 1 through 5.	
	IAI has the right to call back one or more interviewers for additional meetings.	
	IAI will notify the successful agency by issuing a written IAI contract.	

- Where, Tw and Fw are weights assigned to Technical Proposal and Financial Proposal, which shall be 0.7 and 0.3 respectively.

### 7. Qualified Bidders:

- Bidder who has quoted the lowest will be declared as successful evaluated Bidder/ the Qualified Bidder who will be called L1 Bidder.
- The successful Bidder shall be required to execute a Contract Agreement with IAI on a non- judicial stamp paper of Rupees 200/- (Rupees Two hundred only). The cost of stamp paper shall be borne by the successful Bidder.
- IAI reserves the right to amend the terms & conditions of Contract after mutual discussions and this shall be done only be in writing. The details of the contract should be as per the Annexure 6- Form of Contract contained herein.

8. IAI reserves their right to negotiate the quoted price. IAI reserves the right to accept/ reject any tender in part or full, without assigning any reason whatsoever.
9. The evaluation criteria of Technical proposal will be decided by the committee appointed for this purpose on base of below information.



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Sl. No.	Particulars	Maximum Marks
1	Relevant Experience of the bidding agencies	10
2	Bidder should be a registered Pvt. Ltd. Company/LLP/Partnership agency/Proprietorship agency having appropriate licenses, with PAN & GST in its own name;	10
3	Public Procurement Policy Order in respect of MSEs will be followed. In case bidder is an MSME, proper Certificate is to be attached. Relaxation in turnover and years of experience in case of Micro & Small Enterprise will be considered as per relevant rules.	10
4(a)	Bidder should have at least Five (5) years' of experience in: Interactive Designing and Digital publishing / E-Publishing (Magazines and E-Books) of Documents Viz. Magazines/Brochure/Booklets (Bilingual- Hindi and English) preferably for Government of India Ministries / Departments Ceremony and its institutions and departments. (DOCUMENTARY EVIDENCE REQUIRED - WORK ORDER & INVOICES);	10
4(b)	Team of the Designer/s to be involved must have (Provide CVs and Documentary Evidences): i) capacity to think creatively and develop new design concepts / graphics / layouts; and ii) Proven track record of producing such documents.	20
5	The aspect of creativity, innovation and high standard of work will have high consideration for selection (Samples of the work executed in past are to be provided).	10
6	Presentations by the bidding agencies. Discretion of the committee	20
7	Annual Turnover of the Agency	10
	<b>Total</b>	<b>100</b>

- The agency should not have been blacklisted by any Government organization/ Dept. (Undertaking required form seller);
- The bidder should have the proven ability to deliver in a time bound manner. The work is required to be done with precision and high quality is to be maintained;
- Presentations should define the approach, methodology and work plan and digital platform being used.



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## Annexure 1 - Proposer's Information

Details of the Proposer		Requirement of Supporting Documents
1	Name of the Company/Agency (Prime)	Yes
2	Addresses of the Company/Agency	Yes
3	Head Office Phone No. Fax No. Mobile No. of Head Office In-charge:	Yes
4	Date of establishment of the Company/Agency	Yes
5	Date since when the H.O. is at existing Station	Yes
6	Branch Office 1, 2, 3 etc. (particulars of each branch to be given) Phone No. Fax No. Mobile No. of Head Office In-charge	Yes
7	Status of the Company/Agency (Public Ltd/ Pvt. Ltd/ partnership/co.)	Yes
8	Details of Incorporation of the Company. Date: Ref#	(Certificate to be submitted)
9	Details of Commencement of Business Date: Ref#	(Certificate to be submitted)
10	Company's Valid registration no.	(Certificate to be submitted)
11	Company's Valid Good and Service Tax registration no.	(Certificate to be submitted)
12	Permanent Account Number (PAN)	Yes
13	Name & Designation of the contact person to whom all references shall be made regarding this tender	
14	Telephone No. (with STD Code)	
15	E-Mail of the contact person:	
16	Alternative Contact Details:	
17	Fax No. (with STD Code)	
18	Website	



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## Annexure 2 - Eligibility Criteria Matrix

Only those proposals, which meet the following minimum criteria, will be considered for evaluation of Technical and Price bids.

Sl. No.	Requirement	Digital Publishing Agency
1	Number of completed years of experience as on 31/03/2024. Bidders should provide necessary information about their current commitments on all contracts that have been awarded, or for which a 'Letter of Intent/Purchase Order' is placed or 'Letter of Acceptance' has been received or for contracts approaching towards completion and full completion certificates has yet to be issued. In support of submitted information, it is essential to submit copies of orders in hand or copies of Letter of Intent / Work Order as the case may be	Minimum 5 years for the agency overall and minimum 2 years for the Maharashtra office/branch
2	Number of full-time partners/ experienced and qualified professionals in full time employment at senior level with experience in handling similar or relevant projects.	3
3	Minimum annual turnover of the applicant each year in the last 3 financial years (FY 2021-22, 2022-23 and 2023-24)	INR2 Crores
4	The Proposer/agency should provide reference of two clients for whom they have earlier/recently carried out such assignment.; one of them shall be from similar Educational Institution (Declaration to this effect on their company's letterhead)	-
5	The proposer/agency should not be currently blacklisted by any Government / CAG/ Government agency/ Bank / institution in India or abroad.( Refer Annexure-3)	-

**Note: Proposals from Joint Ventures will not be entertained**



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## Documents to be submitted

Bidders must submit all necessary documentary proof as specified below. A simple undertaking by the Bidder for any item of the criteria shall not suffice the purpose. All the documentary proofs must be enclosed in a separate sealed envelope marked as “Documentary Proofs for Pre-Qualifying Criteria” as part of Annexure 2:

1. The Bidder shall enclose information with a copy of the documentary proof as per following points regarding the experience of the agency.
  - Areas of specialization of the agency
  - List of major jobs handled.
  - List of special jobs handled.
  - Profile of the managers and the key personnel to be deployed.
2. In respect of Serial No. 3, Copy of Balance Sheet and P&L Account for the previous 3 Financial years (2021- 22, 2022-23 and 2023-24) highlighting the turnover shall be enclosed.
3. In respect of Serial No. 4, Proof should be submitted duly certified by the Client.
4. In respect of Serial No. 5, Declaration as per Annexure-3.



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## Annexure 3 - Declaration regarding Clean Track by Proposer

(On Company/agency's Letterhead)

To,

Deputy Director- Operations

INSTITUTE OF ACTUARIES OF INDIA

Unit no. F-206, 2nd Floor, 'F' Wing in Tower  
2, Seawoods Grand Central,

Navi Mumbai

Maharashtra

400706

Sir,

Re: RFP No. IAI: RFP: 2024-25/001 dated 13<sup>th</sup> April 2024 – RFP for Appointment of Digital Publishing Agency.

I have carefully gone through the Terms and Conditions contained in the above referred RFP. I hereby declare that my company/agency is not currently debarred/blacklisted by any Government / Semi Government organizations/ Institutions in India or abroad. I further certify that I am competent officer in my company/agency to make this declaration.

Or

I declare the following

No.	Country in which the company is debarred/blacklisted/case is pending	Blacklisted/debarred by Government / Semi Government organizations/ Institutions Reason	Since when and for how long

(NOTE: In case the company/agency was blacklisted previously, please provide the details regarding Period for which the company/agency was blacklisted and the reason/s for the same)

Yours faithfully,

(Signature of the  
Proposer) Printed  
Name Designation  
Seal

Date:

Business Address





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## Annexure 4 - SCOPE OF SERVICE

**Purpose:** Agency to partner with the Institute of Actuaries of India for the turnkey management and publication of a digital Actuary India magazine and associated creative content development accentuating the global outreach and visibility of the IAI. The agency also to create designs and artwork as required by the Institute of Actuaries of India for its Marketing, Training and Education related activities.

**About the Actuary India magazine:** The Institute of Actuaries of India (IAI) is a statutory body established under the Actuaries Act 2006 (35 of 2006) for regulation of Actuaries in India. 'The Actuary India' is the flagship monthly magazine of the IAI, in circulation since October 2002.

The Actuary India magazine is currently published in a Digital form and distributed as soft copy to the IAI members. Current and past issues of the magazine can be accessed at:

[Magazine of the Institute of Actuaries of India \(theactuaryindia.org\)](http://theactuaryindia.org)

Following a review of current style and format of the Actuary India magazine against global trends and requirements of the target readership, the IAI has initiated a proposed revamp of the current magazine and replace it with a more contemporary, digital Actuary India with multiple interfaces and regular feeds on digital platforms. A professional publication partner is sought to enable IAI achieve this objective.

**Target readership:** The target audience for our publication primarily comprises individuals with a strong technical and professional orientation, closely associated with or members of the Institute of Actuaries of India (IAI). The distribution of our content is thoughtfully curated to cater specifically to this niche group, including IAI members, affiliated individuals, and partner organizations.

A significant portion of our readership, about 75%, is youthful, under the age of 35, reflecting a dynamic and forward-thinking community. This is further underscored by the fact that nearly 90% of our audience is below 45 years, indicating a predominance of early to mid-career professionals. Notably, the vast majority of our members, approximately 93%, are student members, excluding associates. This demographic makeup underscores a readership that is not only professionally inclined but also deeply embedded in the academic and developmental stages of their actuarial careers.

**Magazine format:** A comprehensive digital multi-platform strategy will be employed for the magazine's dissemination. The appointed agency will undertake the responsibility for the creation, oversight, and distribution of content across all designated platforms. For a detailed list of the currently anticipated platforms and their specific functionalities, please refer to Box 2. This approach ensures that content is accessible, engaging, and tailored to the diverse preferences of our target readership, leveraging the strengths of each platform to enhance the user experience.





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**Proposed media and interactive elements:** The agency will take on the responsibility of crafting content that aligns with the expected deliverables outlined in Box 1, utilizing a variety of multimedia and interactive elements to enrich the reader's experience. For a comprehensive overview of the media formats and interactive features planned for inclusion, kindly refer to the details provided in Box 3. This strategy is aimed at creating a dynamic and engaging platform that leverages the full spectrum of digital media capabilities to cater to the diverse needs and preferences of our audience.

**Roles and responsibility of IAI:** Whilst the formal responsibility of publishing the Actuary India magazine remains with the IAI, it is proposed that the professional agency with relevant experience in digital publishing is entrusted operational aspects and execution.

The IAI appointed an editorial board comprising an editor-in-chief and a number of sub-editors to guide the overall theme and content of the publication.

The role of an editorial board for a publication like the Actuary India magazine, under the Institute of Actuaries of India (IAI), encompasses several key responsibilities aimed at ensuring the magazine's content is both high-quality and relevant to its readership. The editorial board typically includes roles such as an Editor-in-Chief and several sub-editors, each contributing to different facets of the magazine's production. Their responsibilities include:

#### **Content Direction and Theme Setting:**

Establishing the overall editorial policy, themes, and content direction for each issue of the magazine, ensuring it aligns with the interests and needs of the target readership.

Deciding on special features, focus areas, and recurring columns that reflect current trends and developments in the actuarial field.

#### **Quality Control and Review:**

Reviewing submitted articles and content for technical accuracy, relevance, and adherence to the highest professional standards.

Ensuring that all content is fact-checked, meets ethical guidelines, and maintains the integrity and reputation of the IAI.

#### **Solicitation and Selection of Contributions:**

Encouraging and soliciting submissions from the wider actuarial community, including research papers, opinion pieces, case studies, and professional insights.

Selecting contributions that add value to the magazine, offering a diverse range of perspectives and insights into the actuarial profession.

#### **Guidance and Feedback to Contributors:**

Providing feedback to authors and contributors to refine their submissions, ensuring clarity, engagement, and technical rigor.

Guiding contributors on the magazine's style, tone, and format requirements to maintain consistency across all content.



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## Strategic Planning and Development:

Participating in strategic discussions about the magazine's development, digital strategy, and engagement with emerging platforms and media.

Exploring innovative content formats and interactive elements to enhance reader engagement and experience.

## Community Engagement:

Fostering a sense of community among readers and contributors by encouraging dialogue, feedback, and interaction within the magazine's ecosystem.

Highlighting significant achievements, events, and milestones within the actuarial community to maintain a strong connection with the magazine's audience.

Additionally, an executive support staff at IAI shall be appointed to for day-to-day co-ordination and logistics.

The role of the executive support staff at the Institute of Actuaries of India (IAI) is crucial for the smooth operation and coordination of the magazine's production and creation of designs and artwork for its various functional requirements. Their responsibilities are primarily administrative and logistical. Key roles and responsibilities include:

### 1. Liaison and Coordination:

- Acting as the primary point of contact between the IAI office bearers, the editorial board, the professional agency engaged for the magazine's publication, and the wider IAI membership.
- Facilitating communication and information flow among all stakeholders involved in the magazine's production and distribution.

### 2. Logistical Support:

- Managing the logistical aspects of the magazine's production, including scheduling meetings, coordinating submission deadlines, and ensuring timely delivery of materials between contributors, editors, and the publishing agency.
- Assisting with the organization of content, archiving past issues, and maintaining a repository of articles, photographs, and other materials used in the magazine.

### 3. Administrative Tasks:

- Handling administrative tasks such as tracking submissions, managing correspondence related to the magazine, and maintaining records of editorial decisions and publication schedules.
- Overseeing contractual and financial aspects related to the magazine's publication, including liaising with vendors, managing invoices, and ensuring adherence to budget constraints.

### 4. Member Engagement:

- Assisting in the dissemination of the magazine to IAI members, connected individuals, and organizations, ensuring wide and targeted distribution.
- Supporting initiatives to engage the IAI membership with the magazine, including gathering feedback, conducting surveys, and promoting participation and contributions from the community.



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## 5. Event and Promotion Support:

- Providing support for events related to the magazine, such as launches, promotional events, or featured discussions, which may involve coordination with event management teams, logistics, and publicity efforts.
- Assisting in the promotion of the magazine through various channels, ensuring it reaches the intended audience and generates interest within the actuarial community.

### Roles and responsibility of professional agency:

The professional agency will be tasked with managing and publishing the digital Actuary India magazine, overseeing all operational aspects and execution. Moreover, the agency will be responsible for creating artwork and designs essential for the functioning of various departments, notably Marketing, Training, and Examination. Specifically, these tasks shall encompass, at the very least:

1. Coordinate promptly with the editorial team for article submissions and liaise with IAI executives for updates on regulations, announcements, and events;
2. Create engaging content through expert interviews, thought leadership articles, and case studies derived from subject matter expert interactions;
3. Produce research-driven reference materials and infographics following established content guidelines;
4. Provide comprehensive editorial services including sub-editing, copy editing to ensure adherence to style and grammar, and plagiarism checks;
5. Craft media and interactive elements for each piece, encompassing artwork, graphic design, animations, and audiovisuals.
6. Oversee website design and functionality, ensuring seamless publication of content on the Actuary India microsite.;
7. Design, development and publication of concurrent multi-platform marketing and promotion for each article / post via e-mail and social media handles;
8. Design, development and publication of monthly *printable* version of the Actuary India magazine (online only version as a static web-reader/flipbook pdf); The agency shall be solely responsible to create a UI interface with microsite for en masse dissemination of Digital magazine among all IAI members. The push function will be done by the Institute.
9. Maintain strict adherence to privacy, social media policies, copyright laws, and ensure overall compliance.; and
10. Project management including regular meetings with the IAI staff and editorial board on current and immediate next issues; providing monthly engagement analytics summarising website traffic, visits, page views, user comments/likes/mentions and other related engagement metrics.
11. Digital Marketing:
  - Conduct research to understand the magazine's target audience, their preferences, behavior, and demographics.



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- Develop a comprehensive digital marketing strategy encompassing various channels such as social media, email marketing, search engine optimization (SEO), and paid advertising to increase magazine visibility, attract readership, and drive engagement.
  - Plan, execute, and optimize digital marketing campaigns to promote magazine content, events, subscriptions, and other initiatives.
  - Monitor key performance indicators (KPIs), track campaign effectiveness, and provide regular reports and insights to stakeholders for informed decision-making.
  - Responsible for creating and curating digital content that engages and informs online audiences.
12. To liaise and provide support for creating artwork and designs to facilitate effective functional activities as needed

**Agency's personnel:** The professional agency should in its technical proposal outline the roles of the personnel that it expects to deploy for this project together with information on their relevant credentials and areas of expertise.

**Deliverables from the professional agency:** The following deliverables are expected from the professional agency:

1. **(One time):** Develop and deliver a comprehensive brand strategy blueprint detailing the recommended visual identity, brand elements, typography, color palette, and design philosophy for the digital Actuary India magazine. This document will serve as a reference for maintaining consistency across all marketing materials and communications.
2. **(Regular)** WhatsApp alert as a single-view postcard sent **at the time of publishing** each article/feature/post; simultaneous posts to be published on Institute's LinkedIn, Twitter and Facebook accounts. It is expected that several articles/features/posts shall be published each month (see Box 1) at regular intervals. Furthermore, all necessary artwork and designs required by the Institute for the effective functioning of various departments shall be included.
3. **(Weekly)** e-mail alert summarising current / latest content with appropriate (bitly) hyperlinks to the relevant post.
4. **(Monthly)** printable static version of the digital Actuary India magazine (see Box 2). It is expected that this would ideally be a consolidation of regular articles/features/posts over one month within a 24 to 36 page printable Actuary India magazine to be published by the 5<sup>th</sup> of every month.
5. Subscriber growth and Magazine monetization strategy to increase the magazine's audience base and revenue generation by utilising available digital space for advertisements, event calendars for external stakeholders, Fun quizzes/ Informative segments. This may involve tactics such as lead generation campaigns, subscription incentives, referral programs, and partnerships with relevant organizations.
6. Facilitate collaborations with industry experts, thought leaders, and influencers to contribute guest articles, participate in interviews, or share insights relevant to the actuarial profession. This is aimed at enhancing magazine's visibility among a wider audience globally.

**Specifics on expected volumes of articles/features/posts are set out overleaf in Box 1**



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## Box 1: Deliverable quantities required from professional agency.

Article/feature/post type	Description/example	Default medium <sup>1, 2, 3</sup>	Supplementary medium <sup>4</sup>	Quantity
Technical features (member submissions)	Topic or theme specific standalone articles <sup>5</sup>	Text with topic/theme-driven graphical design  (maximum 2-3 pages length)	Vary depending on content but likely to be supported with an infographic / motion graphic shorts / animated sketches or interactive tiles	Typically, 3 - 6 per month - may vary by issue;
Technical features (based on Subject Matter Expert (SME) interactions)	Agency to transform an interaction / interview <sup>6</sup> with an SME into a technical feature	Text with topic/theme-driven graphical design  (maximum 2-3 pages length)	Vary depending on content but likely to be supported with an infographic / motion graphic shorts / animated sketches or interactive tiles	Typically, 1-2 per month;  Minimum 15 annually
Interviews / life histories <sup>6</sup>	Could include either senior IAI leadership / experienced fellows / external luminaries or even student case studies	Podcasts or video interviews	Printed excerpts / transcript: text with graphical design and images	Typically, 1-2 per month;  Minimum 15 annually
IAI event summaries and reportage	Agency to consolidate a wider coverage as web-exclusive content with short blurbs and key take-aways for printable version	May vary by event but likely to include: - Short video (2-5 minute) summary of event; - key quotes as flashcards; - Visual story (AMP) combining key quotes, audio and video	- Photo gallery (web-exclusive) - event/speech transcripts (web-exclusive) <sup>7</sup>	Typically, 4 - 6 events per month (including webinars);  Minimum 50 events annually



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Article/feature/post type	Description/example	Default medium <sup>1, 2, 3</sup>	Supplementary medium <sup>4</sup>	Quantity
		clips; some key slides and event photos		Up to 3 'marquee' calendar events may require wider coverage
Polls and surveys	Agency to design and conduct polls and surveys following guidance on technical content from editorial team	Web-based survey forms with live results upon form submission; results on conclusion of the survey to be collated with charts and infographics in an engaging summary	n/a - default medium to include an engaging summary upon conclusion of the survey	Surveys and polls expected to be pulse surveys with up to 3 - 5 questions;  Bi-monthly; minimum 6 surveys / polls annually
News, current affairs and statistical round-up	Agency to research actuarial innovations; global (actuarial) news and current affairs; latest statistics published in pre-agreed formats	Embedded slides on webpage / visual stories (AMPs) / interactive tiles for news; and dashboards for statistical updates	n/a - default medium to foster engagement	Monthly round-up from pre-agreed sources / websites and in pre-agreed formats
'Front of the magazine features'	Design and execution for: - cover page (printable copy); - advertisement folds; - table of contents; - editorial and letters to the editor; and - President's column; - IAI announcements	Page-turn layouts with attractive graphic design and high-definition quality images; web equivalent to be incorporated in website layout and design	n/a - default medium to foster engagement	Monthly  Up to 12 issues per year
'Back of the magazine features'	Design and execution for: - back cover (printable copy);	Page-turn layouts with attractive graphic design and	n/a - default medium to foster engagement	Monthly





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Article/feature/post type	Description/example	Default medium <sup>1, 2, 3</sup>	Supplementary medium <sup>4</sup>	Quantity
	<ul style="list-style-type: none"> <li>- advertisement folds;</li> <li>- actuarial / mathematical trivia</li> <li>- quizzes and puzzles;</li> <li>- humour columns</li> <li>- work life perspectives;</li> <li>- book reviews / excerpts;</li> <li>- member news (professional moves, birthdays, childbirth, marriages, obituary etc.);</li> <li>- IAI announcements and events calendar;</li> <li>- job postings;</li> <li>- mandatory features (e.g. disciplinary proceedings)</li> </ul>	high-definition quality images; web equivalent to be incorporated in website layout and design		Up to 12 issues per year
Actuary India publication	Consolidated printable static publication and archives	Static web-reader/flipbook; web equivalent to include archives	n/a - default medium to foster engagement	24 - 36 pages per month;  Up to 12 issues per year
Web design and management	Agency to design, execute and manage the microsite	Dedicated website / microsite	n/a - default medium to foster engagement	Ongoing updates and management as per above
Associated creative content development accentuating the global outreach and visibility of the IAI.	A digital artist might commit to producing a new artwork/video/content materials sharing it on social media platforms	default medium for an artist might be digital illustration using software like Adobe Photoshop or Procreate		Typically, 5 - 7 artworks and 2-3 videos per month



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## Footnotes:

- 1 Default medium represents current expectation of the minimum requirement. In practice, a degree of flexibility will be required to tailor the medium to the relevant content of each article/feature/post as well as adopt any new ways of presenting information that may emerge in the future;
- 2 In all cases, each article/feature/post should be supplemented with a short-form single view postcard and a blurb that would be used for marketing and promotional purposes;
- 3 Where the default medium is a web-hosted multi-media or expected to be a web-exclusive content, an appropriate summary / transcript / one- or half-page creative would need to be prepared for inclusion in the monthly printable static version of the Actuary India magazine.
- 4 Supplementary medium represents aspirational (good-to-have) format for the content of each article/feature/post. Typically, this may be required in addition to the default medium to support the main feature (e.g. an infographic or a motion video supporting a full-length feature article) although in some cases this may become the default medium, if deemed appropriate based on the content.

**Bidders are requested to provide a break-up of their commercial quotes between a “default-medium only” option and a “default plus supplementary medium” option.**

- 5 Although the IAI editorial team would assist in sourcing articles, proposing relevant SMEs for interactions and approving final content, the co-ordination responsibility remains with the agency whereby it will need to set up a mechanism and a ‘calendar of events’ to seek contributions from the actuarial fraternity in a timely manner to meet publication deadlines.
- 6 Sometimes, two or more interviews may need to be conducted on a common topic/theme and converted into an article.
- 7 As an example: Society of Actuaries publishes its proceedings as a record of the events of the Society. IAI may consider an equivalent, web-only initiative.

**Bidders are requested to provide a separate commercial quote including and excluding an event-transcript publication option.**





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## Box 2: Magazine format

Noting the emergence of multiple platforms and modes for consuming content (as opposed to a traditional print-and-read approach), it is expected that a concurrent omni-platform approach encompassing, as a minimum the following:

1. **a dedicated website** - either with a stand-alone domain name or as a microsite hosted within the IAI's website, <https://www.actuariesindia.org> - that serves as the 'home' for the Actuary India magazine ("Actuary India website"). Agency shall be responsible for hosting, developing and updating content on the web pages regularly under the supervision of the editorial board of the Actuary India magazine. The website should be optimised for reading on both desktop browsers and mobile devices (including mobile phones and tablets) as well as search engine optimised;
2. **Social media channels** with ongoing and regular posts on new content generated. Ideally, these posts should be in the form of blurbs promoting (and providing links to) the content housed at the Actuary India website. There should be agility in the choice of such social media channels to reflect the prevailing preferences and trends at different times. In the current environment, regular feeds through the following platforms are expected: **LinkedIn, Twitter, WhatsApp and Telegram.**

These suggestions are based on anecdotal information on most widely used social media platforms by the IAI membership currently - and should be revisited from time to time to ensure the digital Actuary India magazine keeps up with the latest trends.

\*Depending on the type and quantum of content, supporting channels on **YouTube** (for audio-visual content) and **Spotify** and **Apple Podcast** (for audio only content) may be considered.

Regardless of the social media channel chosen, primary hosting should remain on the Actuary India website, with additional social media channels acting as outreach planks;

3. **A regular e-mail alert** summarising current / recent content (with the option provided to members to unsubscribe from such e-alerts); and
4. **A static printable page-turn format** - to be published monthly as a consolidation of the month's posts (along with any new articles / content as necessary. Note: the emphasis here is on printable and not a print version of the magazine. This version may be published as a static web-reader/flipbook hosted on the Actuary India website and/or published as a downloadable pdf for offline use.



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## Box 3: Proposed media and interactive elements

IAI recognises that media and interactive elements are more engaging and optimally leverage the proposed digital platform as compared to traditional text-only formats.

IAI acknowledges that some media elements are more effective in communicating the message depending on the type of the information to be conveyed. Therefore, it is required that a case-by-case approach is adopted to fit the most suitable multimedia for the relevant content as decided by the editorial board and to be executed by the Agency.

The following multimedia elements are expected to be used as a minimum in the current context, depending on the type of feature. The examples below against each media type are identified for clarity and should not be considered a recommendation. Equally, each media element can have multiple uses, beyond the example identified.

- 1. Theme-based text features with graphical article design:** for each long form feature or article, a unique feature-specific theme to be chosen with graphical / visual design elements of the feature aligned with a catchy title and general content of the feature;
- 2. Infographics:** combining imagery, charts, and a small amount of text to create a very easy-to-understand overview of a topic. Infographics are most effective when using visuals that communicate information quickly like charts and graphs - in current times, these are widely used to condense complex pieces of information in a one-view document;
- 3. Single view “flashcards”:** a small-sized flip card that may be animated (to flip) and used to communicate maximum one key message per flashcard. Typically, these are effective in communicating short one-line FAQ or Q&A based articles; myths versus reality; vernacular words for common actuarial jargon etc.
- 4. Embedded slides on webpage:** with a feature / article split over a series of single page slides that move across a slider. Each slide contains one key message and amalgamation of which forms the complete article. These are effective in weaving a narrative that builds on top of prior statements; features with lists of items (e.g. top 5 non-traditional areas where actuaries may work), checklists, ‘how-to’ guides, or similar content where the overall message may be communicated by breaking up into a contiguous series of slides.
- 5. Blurbs:** a short promotional piece accompanying an article or any other post - could potentially be used as a powerful mode to concisely communicate the key takeaways from a seminar / video / article / interview; and potentially used as the primary promotional tool for related social media posts (e.g. on LinkedIn, Twitter, WhatsApp or Telegram); to be drafted and posted by the Agency.
- 6. Member videos:** short videos of up to five-minute (ideally, 2-3 minute) duration hosted on the Actuary India website. These may include excerpts from interviews (or full even full interviews); potentially a snippet from recent webinar/IAI event or a key message from the President or senior IAI or external dignitaries. For static printable versions, accompanying transcripts may also be considered. Agency to manage all aspects of production and execution.



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- 7. Motion graphic shorts:** short movies with animation and other digital footage combining both audio and visual narration to communicate with the viewer. These can be used to explain a concept (explainer videos), evoke emotive responses to inspire or motivate, or even be used for promoting certain ideas, events or IAI activities.
- 8. Doodle “whiteboard” illustration videos (or animated sketches):** potentially a subset of motion graphic videos where these rely heavily on a style of narration that helps illustrate or explain complex concepts. These may be used to make certain complex actuarial concepts more accessible to readers of the Actuary India magazine and create a ‘library’ of education videos (‘library articles’).
- 9. Visual stories (accelerated mobile pages):** Common on social media applications (e.g. WhatsApp status, Instagram etc.), visual stories involve a timed sequence of image, audio or video content that scrolls from start to finish. These are visually rich tap-through stories that are effective in creating a narrative arc with the ability to combine multiple types of media. For IAI, these could be useful in consolidating, for example reportage of events, Actuaries Day or other such events (with the visual story being a combination of text-based banners, images and short video clippings - effectively capturing the highlights of any event). These typically disappear after 24 hours on current social media platforms like WhatsApp or Instagram but may be enabled to remain live on the Actuary India website for the desired period (for example, via Google AMP stories).
- 10. Audio podcasts:** audio-only podcast with specific themes published at regular intervals could be another additional medium for member engagement - with the benefit that audio-only content offers a relative relaxed and passive way of ‘listening in’ as opposed to a more active engagement required in any visual medium. An example of a podcast could be a regular series focussing on one actuary/actuarial student about their journey, life experiences and path towards actuarial success which might help in the developing a vibrant community. Agency to manage all aspects of production and execution.
- 11. High definition quality images:** Images combined with other text-based content may be used as a primary way of enhancing visual appeal of static content. Specific image-based article series may also be considered, for example “the actuary through the ages” with throw-back images of older generation of actuaries, actuarial tables, systems and tools used to current period; actuarial trivia or any similar visual series.
- 12. (live or quasi live) information dashboards:** Statistical information and market based data can be summarised in concise dashboards that may be refreshed on a live or quasi live basis to capture key statistics and data of interest to the wider actuarial community (for example, levels of interest rates / yield curves; published business statistics from insurers; product launches etc.).
- 13. Photo galleries:** A web-exclusive dedicated area may be allocated to document key IAI events (such as Actuaries Day, GCA, seminars and conferences etc.) to avoid cluttering the primary magazine with such content but at the same time, have a record for those members who may wish to view these.
- 14. Interactive tiles:** Explanatory text, audio or video information is displayed when clicking on specific areas or images on an interactive tile representing an overall theme - this can be used for features that have an ‘exploratory content’.



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**15. Quizzes, polls and pulse surveys:** Hosted on the Actuary India website, quizzes, polls and pulse surveys can cover topical areas or general interest areas to consolidate views from the IAI memberships. A particularly effective way to encourage participation is to display results after submission of one's own response.

It is emphasised that the list above is not intended to be exhaustive nor prescriptive but rather a suggesting list of items that may be incorporated based on current trends. As with the rest of the magazine, agility in responding to emerging trends would be as important as incorporating the above elements in the digital Actuary India magazine.

All content must be developed by Agency under appropriate copyright protections as well as ensures that in publishing any content, it is not violating copyrights of any external parties. In particular, the use of any images or media should strictly follow relevant usage rights. The Agency should provide IAI relevant access to appropriate image or related content libraries, access to and usage fee of which for the Actuary India magazine purposes shall be included within the vendor contract.



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## Annexure 5- FORM OF CONTRACT

This CONTRACT (hereinafter called the "Contract") is made on \_\_\_\_\_ day of the month of \_\_\_\_\_, 2024, between, on the one hand, Institute of Actuaries of India (hereinafter called the "IAI") and, on the other hand, \_\_\_\_\_ (hereinafter called the "Digital Magazine Publishing Agency").

### WHEREAS

- (a) The IAI has requested the Digital Magazine Publishing Agency to provide certain services as defined in the Conditions of Contract attached to this Contract (hereinafter called the "Services");
- (b) The Digital Magazine Publishing Agency, having represented to the IAI that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract;

NOW THEREFORE the parties hereto hereby agree as follows:

1. The following documents attached hereto shall be deemed to form an integral part of this Contract:
  - (a) The terms and conditions of Contract as stated below;
  - (b) The following Appendices:
    - Appendix A: Scope of Services as detailed in Annexure 4 with modifications if any based on clarifications post the pre-bid meeting.
    - Appendix B: Letter of Acceptance (to be issued by the Partner/Key Personnel under the Company's letter head).
    - Appendix C: Technical Proposal (Annexure 1 & 2)
    - Appendix D: Non-Disclosure Agreement (Annexure 6)
2. The mutual rights and obligations of the IAI and the Digital Magazine Publishing Agency shall be as set forth in the Contract, in particular:
  - (a) The Digital Magazine Publishing Agency shall carry out the Services in accordance with the provisions of the Contract; and
  - (b) The IAI shall make payments to the Digital Magazine Publishing Agency in accordance with the provisions of the Contract.
3. **Notification of Award:** After selection of the L1 Proposer and after obtaining internal approvals and prior to expiration of the period of Proposal validity, IAI will send Notification of Award /Offer Letter to the selected Proposer.
4. **Service Order:**
  - Within one week of receipt of Notification of Award the successful Proposer shall accept the Offer Letter.



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- Failure of the successful Proposer to comply with the above requirements shall constitute sufficient grounds for the annulment of the award.
- 5. Taxes and Duties:**
  - All taxes deductible at source, if any, at the time of release of payments, shall be deducted at source as per then prevailing rates while making any payment.
  - Commercial Proposal should expressly and specifically contain details of all applicable taxes, duties, charges and levies of State or Central Governments as applicable, insurance, service taxes etc.
- 6. Terms of Acceptance Letter:** The Acceptance Letter shall be delivered within one week of receipt of the Offer Letter.
- 7. Penalty for default in submission of Acceptance letter:**
  - If the Proposer does not deliver the Acceptance Letter as per the above-mentioned schedule, or such authorized extension of delivery period as may be permitted in writing by IAI, IAI shall reserve the rights for cancellation of the said Offer Letter and to issue a fresh Offer letter to another Proposer.
  - In the case of delay in compliance with the offer letter beyond one week of the stipulated time period, IAI will have the right to cancel the Appointment.
- 8. Terms and Conditions:**
  - The appointment will be for minimum period of Two (2) years, subject to review on an annual basis from the date of appointment.
  - The bidder should have the registered office or branch office in Maharashtra for at least 5 years
  - NDA to be signed between the IAI & the Successful Bidder, to keep confidentiality of all the information received from IAI during the execution of this engagement.
- 9. Payment Terms:** The payment shall be monthly basis on publishing the Digital Magazine.
- 10. Intellectual Property:** All Intellectual Property Rights in any guidance, specifications, instructions, plans, data, databases, patents, patterns, models, reports or other information which is: shall remain vested in the owner of such rights.
  - (a)Furnished to or made available to the Company/Agency by or on behalf of the Authority;
  - (b)prepared by or for the Company/Agency on behalf of the Authority for use, or intended use, in relation to the performance by the Company/Agency of its obligations under the Contract; or
  - (c) the result of any work done by the Company/Agency, the Staff in relation to the provision of the Services (together with (a) and (b) above, the "**IP information**"), shall vest in the Authority and the Company/Agency shall not, and shall ensure that the Staff shall not, use or disclose any IP Information without prior Approval save to the extent necessary for performance by the Company/Agency of its obligations under the Contract.





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- 11. Anti-corruption Anti Bribery Clause:** The Company/Agency agree that they will conduct their business in compliance with all applicable local and foreign anti-bribery laws. The Company/Agency also agrees to take all reasonable steps to ensure that all people with whom they do business (e.g. suppliers of products or services, resellers, partners, sub-contractors, consultants, agents, representatives) and their affiliates do the same, if applicable.

The Company/Agency warrants and represent that they have never taken and neither will take any actions in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any government official (including any officer or employee of a government or government-controlled entity or instrumentality, or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or official thereof, or candidate for political office, all of the foregoing being referred to as "Government Officials") or to any other person while knowing that all or some portion of the money or value was or will be offered, given or promised to a Government Official or any other person for the purposes of obtaining or retaining business or securing any improper advantage or influencing decision making and/or official action.

In addition to all other rights and remedies herein, if the Company/Agency is found or reasonably suspected to be in breach of this compliance provision, IAI shall have the right to terminate this Agreement immediately, unconditionally and without penalty, upon serving the other party a written notice of termination. IAI warrants and represents that it has never solicited or accepted, or will never solicit or accept any money, gifts, amenity or entertainment ("gratuity") from the Company/Agency that could influence or could reasonably give the appearance of influencing IAI's business relationship with the Company/Agency.

**12. Proposer's Liability**

- a. The selected Proposer will be liable for all the deliverables.
- b. The Proposer's aggregate liability in connection with obligations undertaken as part of the Project regardless of the form or nature of the action giving rise to such liability (whether in contract, tort or otherwise), shall be at actual and limited to the value of the contract.
- c. The Proposer's liability in case of claims against IAI resulting from gross misconduct or gross negligence of the Proposer, its employees, contractors, and subcontractors or from infringement of patents, trademarks, copyrights or such other Intellectual Property Rights or breach of confidentiality obligations shall be unlimited.
- d. Liquidated Damages: The parties hereby agree that due to negligence of act of the Proposer or non- fulfilment of contract obligations, if IAI suffers losses, damages, the Proposer would be fully liable to the total value of the contract.

**13. Termination/Cancellation of Contract**

- If any of the information/ documents furnished by the Company/Agency is found to be incorrect, the offer will automatically stand cancelled without entertaining any further correspondence.



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- The IAI may terminate the engagement with the Agency at any time by prior written notice of thirty (30) days. In the event the Agency commits a breach of the terms of this Contract, the IAI may terminate the engagement of the Agency immediately, or in the event the IAI is of the opinion that the breach is curable, with such notice, not exceeding fifteen (15) days, as the Organization deems fit. Without limitation, 'breach' includes, as regards the Agency, placing themselves in a position of conflict with the IAI and negligence.
  - The Agency shall have the right to terminate their engagement only by prior written notice to the IAI of not less than 90 days.
  - After termination of the contract, the Company/Agency shall not use or keep any of the material information given or make any representations to public or outsiders as continuing this agreement. The Company/Agency shall return all materials belonging to the Organization after termination of the agreement, unless otherwise instructed in writing by the Organization.
  - The Organization shall have the absolute discretion in revising the fee structure, stipulating terms and conditions of the appointment and termination of services of the empaneled agency after giving due notice at any point of time including during the pendency of the contract.
14. **Compliance:** The Company/Agency shall comply with the Terms of this Agreement and all applicable laws, and such of the policies of the Organization that apply to the Company/Agency. IAI shall in no way be liable for any violations on part of the Company/Agency. The Company/Agency shall ensure that, without prior written permission of IAI, their authorized representative shall not remain on the IAI premises after completion of their specified timings or on completion of their work under this contract.
15. **Confidentiality:** Both the Parties hereby undertake that under no circumstances whatsoever they shall disclose any of the Terms of this Agreement and all or any Confidential Information belonging to the other like financial plans, business plans, and others, declared confidential to which they might have access during the association with one another in terms of this Agreement, except to the extent that is already in public knowledge/domain. The Confidential Information as hereinabove detailed shall not be disclosed during the subsistence of this Agreement and thereafter for a period of five years from the date of termination for whatever reason.
16. **Indemnity:** The Company/Agency (Indemnifying Party) shall indemnify, defend and hold harmless the IAI (Indemnified Party), its directors, officers and employees from and against any and all claims, demands, liabilities, and reasonable attorney's fees arising from any errors and any act/commission/omission on part of the Indemnifying Party or in connection with any work, authority or jurisdiction delegated to the Indemnifying Party under this Agreement.
17. **Limit of Liability:** Notwithstanding anything to the contrary in this Contract, the aggregate liability of the IAI shall not exceed the fees and charges undisputedly and admittedly due and payable by the IAI to the Agency, and in no event shall the IAI be liable for any indirect or remote damages whatsoever.





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18. **Arbitration:** Any dispute arising under the terms of this Agreement which cannot be resolved by the Parties shall be referred to arbitration by a sole arbitrator appointed jointly by the Parties. The said Arbitration shall act under the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modifications or re-enactment thereof or any rules made thereof. The arbitration shall take place in Maharashtra, India, proceedings shall be conducted, and documentation presented in English. It shall further be agreed that, the decision of the arbitration shall be final and binding on both the Parties.
19. **Jurisdiction:** This Agreement shall be governed and construed in accordance with the Indian Laws and subject to the exclusive jurisdiction of competent courts at Maharashtra, India.
20. **Publicity:** Both the Parties shall be entitled to issue or make any press releases or other public announcements relating to this Agreement. However, all press releases or other public announcements relating to this Agreement must be approved in advance and in writing, in each instance, by both the Parties.
21. **Notice:** All formal notices or communications necessitated by this Agreement, including those pertaining to changes in address, must be documented in writing. Such notices will be considered effectively delivered upon being dispatched via first-class postal service or a recognized courier service, with a requirement for a return receipt, directed to the address specified on the initial page of this Agreement. Notices sent electronically are acceptable under the condition that they are accompanied by a delivery confirmation receipt. To reinforce the validity of electronic communications, they must be followed up with a physical copy sent in the manner described above.
22. **Force Majeure:** No Party shall be in default under this Agreement by reason of its failure or delay in the performance of its obligation if such failure or delay is caused by acts of God, Government Laws and Regulations, Strikes/lock-outs at the training venue, war, natural calamities or any other cause beyond its control and without its fault or negligence.

The Party claiming the relief under force majeure shall notify the other Party thereof without undue delay and if the impediment continues for more than three (3) months due to such causes as mentioned above, either party shall be entitled to terminate the Agreement by written notice to the other party without incurring any liability for breach of contract.

IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

WITNESS

FOR AND ON BEHALF OF IAI



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(Authorized Representative)

WITNESS

FOR AND ON BEHALF OF  
[NAME OF DIGITAL PUBLISHING AGENCY]

(Authorized  
Representative)



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## Annexure 6 - FORM OF NON-DISCLOSURE AGREEMENT

This Non-Disclosure Agreement is made and entered into on the <Insert Date> day of <Month>, 2024

(Hereinafter known as the "Effective Date") **between**

**INSTITUTE OF ACTUARIES OF INDIA**, is a statutory body established under [The Actuaries Act 2006](#) (35 of 2006) for regulation of profession of Actuaries in India, and having its office at Navi Mumbai, Maharashtra 400706, INDIA (hereinafter referred to as "IAI"), through its < Insert Designation>, <Insert Name>, who is duly authorized to execute this agreement ("Disclosing Party");

**And**

<Insert Company Name>, a company incorporated under the Companies Act, 2013 and having its registered office at <Insert Registered Address> (hereinafter referred to as "**Digital Magazine Publishing Agency**"), through its <Insert Designation>, <Insert Name>, who is duly authorized to execute this agreement ("**Receiving Party**").

IAI and Company shall be individually referred to as "Party" and jointly referred to as "Parties".

**Whereas** both parties desire to exchange the Confidential Information for the purpose of enabling the successful provision of Service by the Digital Magazine Publishing Agency (hereinafter referred to as "Service") as engaged by IAI, and IAI to provide its confidential and proprietary material and data under conditions of confidentiality (hereinafter referred to as "Purpose").

### **Article 1. Confidential Information**

For the purpose of this Agreement, "Confidential Information" shall mean any information of a confidential nature or which is proprietary in nature now or at any time hereinafter in the possession of the Disclosing Party. For the purpose of securing the confidentiality attached to the Confidential Information any information disclosed under this Agreement shall:

- a. if in written form, be marked "CONFIDENTIAL" before being disclosed to the Receiving Party together with the date of disclosure;
- b. if orally disclosed, be identified as confidential at the time of disclosure and recorded in writing by the Disclosing Party conveying the confidentiality within fifteen (15) days after such oral disclosure;
- c. If disclosed in electronic data, including the data recorded in electronic or magnetic storage media, Disclosing Party shall designate as such by use of appropriate measures so that Receiving Party may recognize easily such information as confidential. In the event the



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Confidential Information is disclosed by the storage media, Disclosing Party shall notify Receiving Party of its confidentiality by such designation on the storage media or attached letter.

- d. Ensures that confidential information, including artworks, videos, content materials, and strategic plans for marketing, training, and examination functions, is protected and used solely for project purposes. Both parties agree to keep disclosed information confidential, restrict its use to the project, and implement measures to safeguard its confidentiality.

## Article 2. Exceptions to Confidentiality

Information shall not be deemed to be Confidential Information if it is:

- a. Publicly available prior to this Agreement or is made publicly available without Receiving Party's breach of this Agreement;
- b. Already in Receiving Party's possession and was lawfully received from sources other than Disclosing Party;
- c. Inherently disclosed in, or capable of being determined, by the use, lease, sale, distribution, design, or operation of any commercially available product or service, including associated documentation;
- d. Rightfully received by Receiving Party from a third party without accompanying secrecy obligations; or
- e. Independently developed by Receiving Party having no connection with Confidential Information.

## Article 3. Handling of Confidential Information

For the period of 5 years from the date of disclosure, Receiving Party shall comply with each of the following obligations with respect to Confidential Information.

- a. Receiving Party shall keep Confidential Information in confidence and, unless authorized by Disclosing Party in writing, shall not disclose Confidential Information to any persons, agencies, corporations or entities other than Receiving Party's employees who reasonably require access to Confidential Information for Purpose. The Receiving Party shall inform each of such employees of the confidential nature of the Confidential Information and the obligations on the Receiving Party in respect thereof. The Receiving Party shall wherever practicable, obtain a written statement from each of its employees having access to the Confidential Information.
- b. The Receiving Party is permitted to use the Confidential Information exclusively for the agreed Purpose.
- c. The Receiving Party agrees to implement all necessary precautions to safeguard the confidentiality of the Information.



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- d. Receiving Party may reproduce Confidential Information only to the extent necessary for Purpose. Receiving Party shall not modify Confidential Information without a prior written consent of Disclosing Party. Receiving Party shall treat the modifications and reproductions thereof as their originals.
- e. If the disclosure of Confidential Information should be lawfully required by a valid order of a court, other governmental body or any political subdivision thereof or otherwise required by law, Receiving Party shall disclose such information to the extent of such order or law; provided, however, that it immediately so notifies Disclosing Party in writing and agrees to make a reasonable effort to cooperate with Disclosing Party to seek and, if possible, obtain a protective order requiring that such information should not be disclosed to any third party, or be used only to the extent of the conditions which such order or law stipulates.

## Article 4. Return or Destruction

All Confidential Information furnished hereunder shall be returned to Disclosing Party promptly together with all copies made thereof by Receiving Party when this Agreement is terminated or when Disclosing Party makes a written request to do so during the term.

## Article 5. Disclosing party's proprietary right

All Confidential Information furnished hereunder shall remain the property of Disclosing Party. Except as provided herein, no right or license whatsoever, either expressed or implied, is granted to Receiving Party pursuant to this Agreement under any patent, patent application, trademark, copyright, or other proprietary right now or hereafter owned or controlled by Disclosing Party. Further the Disclosing Party represents that the use of Confidential Information pursuant to the rights conferred on the Receiving Party under this Agreement does not infringe any patent or other proprietary rights of Third parties.

## Article 6. Relationship of Parties

This Agreement shall not create a partnership, joint venture or relationship of trust or agency among the parties hereto. The parties hereto acknowledge that they are not under any legal obligation to enter into a definitive agreement with respect to the Purpose, except for the confidentiality matters set forth in this Agreement. For the avoidance of doubt, no party hereto shall use the Confidential Information shared pursuant to this Agreement for engagements with third parties or be liable to or responsible for any damages or expenses for any failure to agree upon a definitive agreement with respect to the Purpose.

## Article 7. Limitation of Liability

Disclosure of Confidential Information does not constitute any representation or warranty by Disclosing Party with respect to infringement of patent or other proprietary rights of third parties. In no event shall Disclosing Party be liable to Receiving Party for any kind of damages arising out of or in connection with the use of Confidential Information or any other data or its related information furnished to Receiving Party by Disclosing Party.



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## Article 8. Breach

Both Parties acknowledge and agree that any breach of confidentiality subject to this Agreement could result in irreparable harm to Disclosing Party. In the event of any breach or threatened breach of this Agreement, Receiving Party agrees that Disclosing Party will have the right to seek and obtain specific performance or injunctive relief to enforce the obligations imposed on Receiving Party in this Agreement in addition to any other rights or remedies, including monetary damages, provided by law. The Disclosing Party shall be liable to indemnify the Receiving Party for any kind of damages arising out of or in connection with the claims made by third party against the Receiving party with respect to the use of Confidential Information.

## Article 9. Term and Termination

This Agreement shall become effective as from the Effective Date, and shall remain in effect for a period of 2 years from that date unless it is sooner terminated by either party by giving (30) days advance written notice to the other Party. The obligation to maintain Confidential Information in confidence shall survive the termination or expiration of this agreement.

## Article 10. Miscellaneous

- a. **Entire Agreement:** This Agreement embodies the entire understanding between the parties hereto respecting the subject matter hereof. No Agreement or understanding to modify this Agreement shall be binding upon either party unless in writing and signed by both parties.
- b. **Survival:** Notwithstanding the expiration or termination of this Agreement, Articles 3, 5 and 8 shall survive the expiration or termination of this Agreement and bind the parties hereto.
- c. **Arbitration:** Any disputes, controversies or differences which may arise between the parties hereto, out of or in relation to or in connection with this Agreement, shall be settled amicably through negotiations. In case no settlement can be reached through negotiations, all disputes, controversies or differences shall be referred to and finally resolved by arbitration in English, in the English language, in accordance with the Arbitration and Conciliation Act, 1996 and its Rules. The venue of Arbitration shall be at Maharashtra. The arbitration award shall be final and binding on both parties.



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**d. Jurisdiction and Governing Law:** This Agreement shall be governed and construed in accordance with the Indian Laws and subject to the exclusive jurisdiction of competent courts at Maharashtra, India.

In witness whereof, the Parties hereto have caused this agreement to be executed by their duly authorized representatives.

For IAI

for Digital Magazine Publishing Agency

Executive Director

Director/ CEO





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## Annexure - 7

### SECTION 1 A: PROCEDURE FOR SUBMISSION OF TENDER

#### 1. BID PREPARATION

1. Bidder should take into account any corrigendum published on the tender document before submitting their bids.
2. Please go through the tender advertisement and the tender document carefully to understand the documents required to be submitted as part of the bid.
3. Please note the number of covers (in case of hard copies) in which the bid documents have to be submitted, the number of documents - including the names and content of each of the document that needs to be submitted. Any deviations from these may lead to rejection of the bid.
4. Bidder, in advance, should get ready the bid documents to be submitted as indicated in the tender document/schedule and generally,

#### 2. BID SUBMISSION

1. A standard format has been provided with the tender document to be filled by all the bidders. Bidders to note that they should necessarily submit their financial bids in the prescribed format and no other format is acceptable.

#### 3. AMENDMENT OF BID DOCUMENT

At any time prior to the deadline for submission of proposals, the institutions reserve the right to add/modify/delete any portion of this document by the issuance of a Corrigendum, which would be published on the website and will also be made available to the all the Bidder who has been issued the tender document. The Corrigendum shall be binding on all bidders and will form part of the bid documents.

#### 4. ASSISTANCE TO BIDDERS

1. Any queries relating to the tender document and the terms and conditions contained therein should be addressed to the Tender Inviting Authority for a tender or the relevant contact person indicated in the tender.
  2. Any queries relating to the process of submission, kindly contact on number for the help is +91 22 62433333, Direct: +91 22 62433359
5. Any order resulting from this tender shall be governed by the terms and conditions mentioned therein.
  6. No deviation to the technical and commercial terms & conditions are allowed.
  7. The tender inviting authority has the right to cancel this e-tender or extend the due date of receipt of the bid(s).