Star Union Dai-ichi Life Insurance Company Limited

Request for Proposal (RFP)

For

IT Strategy consultant

Issue Date :-25/09/2024

Last Date of Submission of Proposal: -10/10/2025

Tender Sr. No. :- SUDLIFE/CPD/TD/25-26/008

DISCLAIMERS

The information contained in this Request for Proposal (RFP) document or information provided subsequently to applicants whether verbally or in documentary form by or on behalf of SUD Life is provided to the applicants on the terms and conditions set out in this RFP document and all other terms and conditions subject to which such information is provided. This RFP is neither an agreement nor an offer and is only on invitation by SUD life to the interested parties for submission of proposal. The purpose of this RFP is to provide the applicants with information to assist the formulation of their proposals. This RFP does not claim to contain all the information each applicant may require. Each applicant should conduct its own investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFP and where necessary obtain independent advice. SUD Life makes no representation or warranty & shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability or completeness of this RFP. SUD Life may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information in this RFP. SUD Life reserves the right to accept or reject any RFP without assigning any reasons whatsoever.

1. INTRODUCTION

1.1 About

Star Union Dai-ichi Life Insurance Company Ltd. (SUD Life) is a joint venture between Bank of India & Union Bank of India, India's leading public sector banks and The Dai-ichi Life Insurance Company, Japan one of the top ten world leaders in insurance which has been incorporated with the primary objective of carrying out life insurance business in India.

Star Union Dai-ichi Life Insurance Co. Ltd. (SUD Life), with the strength of the domestic partners in the Indian Financial Sector coupled with the Dai-ichi Life's strong domain expertise is a strong player in the Indian Life Insurance market.

1.2 Purpose

The purpose of this RFP is to inform potential Bidders of a business opportunity and to solicit proposals for **IT Strategy consultant Services** as currently contemplated by SUD LIFE. Based upon the review and evaluation of proposals offered in response to this RFP, SUD LIFE may at its sole discretion negotiate and enter into contracts with one or more successful Bidders. Notwithstanding any other provision herein, Bidder participation in this process is voluntary and at Bidder's sole discretion. Price will be a consideration but will not be the sole factor in SUD LIFEs decision to award a contractual relationship. The products, volumes and historical numbers that are provided from SUD LIFE during this process are to be used and interpreted solely as a guide and are intended to provide guidance to SUD LIFE's future or projected requirements but are not a guarantee, contract or commitment to any current or future volume or orders. No volume commitment should be inferred from this process or from any of the documentation provided by SUD LIFE. SUD LIFE reserves the right to accept or reject any or all bids from a specific or multiple Bidders for any reason at any time. SUD LIFE also reserves the right at its sole discretion to select or reject any or all Bidder(s) in this process and will not be responsible for any direct or indirect costs incurred by the Bidders in this process.

2. Bid Submission

The Bid (attached formats) duly signed and super scribed "Bid for IT Strategy consultant" should be addressed to

Executive Vice President (Finance Controller)
Star Union Dai-ichi Life Insurance Company Limited

Please note that the Technical and **Commercial bid have to submit online through email and commercial should be password protected at procurement@sudlife.in .** The Company is not responsible for non-receipt of bids by the specified date and time due to any reason including holidays. All questions / clarifications, if any, regarding this tender should be communicated **only** via email at procurement@sudlife.in .

Last date for receipt of any query is 03/10/2025. Bids received after the stipulated date/ time or incomplete in any respect are liable to be rejected.

3. Acknowledgement

Please acknowledge receipt of this document by responding via email to procurement@sudlife.in. Please include the contact information for the person who will be directly responsible for completing the RFP.

4. RFP Schedule

We are listing below the various deadlines to be met to ensuring participation

1	**Last date for Submission of Process compliance & Techno commercial Compliance statements (Complete RFP Set along with Technical supporting Document)**	**10/10/2025**
2	**Last date for Submission of Quotes (Annexure D and Proposal Form)**	**1/10/2025**

5. Requirement Overview

5.a. Buyer Profile	Star Union Dai-ichi Life Insurance Company Ltd. (SUD LIFE) is a joint venture between Bank of India & Union Bank of India, India's leading public sector banks and The Dai-ichi Life Insurance Company, Japan one of the top ten world leaders in insurance which has been incorporated with the primary objective of carrying out life insurance business in India.
5.b. Services up for Quote	**IT Strategy consultant**
5.c. Scope of Services	The service provider must clearly understand and conform to the following deliverables for the service of: Detailed scope mentioned in 'Annexure A'
5.d.Operating Days & Hours	NA
5.e. Selection Process of vendors	• You need to sign and send your **Process Compliance and Techno-Commercial statement** in response to this RFP **(Annexure B & C)** • You need to submit the **quote** as per the format mentioned in **Annexure D** • Star Union Dai-ichi will evaluate the final quotes of all the vendors & will decide on awarding business based on the Comprehensive value proposition of each service provider.

5.f. Award Decision	• **Supplier must submit the quote by the due date in order to be considered for the contract.** • Star Union Dai-ichi will decide which vendor will be examined for awards. It is important to note that the **lowest price supplier does not automatically win the business**. • Star Union Dai-ichi reserves the **right to split the business** amongst vendors depending on the prices achieved through this process. • The contract will be awarded basis the internal criteria set by Star Union Dai-ichi which comprise Technical Evaluation, Commercial Evaluation & any other factors. The supplier selected for award of the contract, on refusal to accept the contract would be debarred from further dealings with Star Union Dai-ichi. **In the event of you being selected by Star Union Dai-ichi and your subsequent default on your quote, you will be required to pay Star Union Dai-ichi an amount equal to the final quote and the next lowest quote on total quantum of purchase** (indemnity clause).
5.g.Service & Penalty	To be mutually discussed during before finalizing the rate contract.
5.h.Payment Term	30 days from the submission of invoice

RELATED PARTY TRANSACTION DECLARATION FORM (BY SERVICE PROVIDER)

Service Provider Name:

Registered Address:

Details of Proposed contract to be entered into:

Are you a related party or group entity of SUD Life Insurance Co (herein referred to as 'the Company') or any Insurance Intermediary registered with IRDAI (Insurance Regulatory Development Authority of India)?

☐ Yes ☐ No

Declaration by the Service Provider

I/ We hereby confirm that the involvement of any of the above mentioned persons with the Company or with any of its employees/directors will not in any manner unduly benefit us or the employee(s) of the Company and further confirm that no benefit/advantage have been exchanged between the Service Provider and the employees/directors of the Company in respect of the proposed transaction.

I/ We further confirm that the terms and conditions of the proposed contract will be at market rate and on an arm's length basis

I/ we further confirm that in case if we become group entity/ related of the Company or any insurance intermediary registered with IRDAI (Insurance Regulatory Development Authority of India), then we shall inform the Company regarding the same within 7 days from date such arrangements.

Name:

Signature:

Seal of the Service Provider

Date:

(Authorized Representative)

6. Terms of the RFP

6.1 Hold Harmless

In submitting a proposal, Bidder understands that SUD LIFE will determine at its sole discretion which proposal, if any, is accepted. Bidder waives any right to claim damages of any nature whatsoever based on the selection process, final selection, and any communications associated with the selection. SUD LIFE reserves the right to award the Contract to the Bidder(s) whose proposal is deemed to be the most advantageous in meeting the specifications of the RFP.

6.2 Confidentiality Provision

The terms of this RFP, the information provided by SUD LIFE herein and all other information provided by Bidder in connection with the services to be provided by the Bidder pursuant to this RFP, are to be treated by Bidder as strictly confidential and proprietary. Such materials are to be used solely for the purpose of responding to this request. Access shall not be granted to third parties except upon prior consent of SUD LIFE and upon the written agreement of the intended recipient to treat the same as confidential. SUD LIFE may request at any time that any of SUD LIFE's material be returned or destroyed. Should Bidder choose not to respond to this RFP, please return all materials and any duplicates thereof.

6.3 Sub-Contracting

The services offered to be undertaken in response to this RFP shall be undertaken to be provided by the Bidder directly employing their employees, and there shall not be any sub- contracting done by the Bidder.

6.4 Acceptance of Proposals

SUD LIFE reserves the right to modify the terms of the RFP at any time at its sole discretion. Subsequent to the submission of proposals, interviews and negotiations may be conducted with one or more Bidders, but there will be no obligation to receive further information, whether written or oral, from any Bidder or to disclose the nature of any proposal received. This RFP should not be construed as an agreement to purchase products or services. SUD LIFE is not bound to accept the lowest price or any proposal of those submitted. Proposals will be assessed in accordance with the evaluation criteria.

6.5 Liability for Errors

While SUD LIFE has used considerable efforts to ensure an accurate representation of information in this RFP as per its current understanding of the requirements under the various activities in the scope of work, the information contained in this RFP is supplied as a guideline for Bidders. The information is not guaranteed or warranted accurate by SUD LIFE, nor is it necessarily comprehensive or exhaustive. Nothing in this RFP is intended to relieve Bidders from forming their own opinions and conclusions with respect to the matters addressed in this RFP. In the event SUD LIFE finds that the objectives of the intended activities is better achieved by processes/procedures other than those mentioned in this document, SUD LIFE shall have the right irrespective of the fact whether it has already received proposals from intending bidders or not, to effect such changes and enter into negotiations with one or more Bidders at its sole discretion for such changed/modified processes.

6.6 Acceptance of Terms

All the terms and conditions of this RFP shall be deemed to be accepted by the Bidder and incorporated in its proposal unless specifically notified otherwise.

6.7 Order Cancellation

Star Union Dai-ichi reserves the right to cancel the order in the event of the vendor failing to deliver services as specified by Star Union Dai-ichi as per the Service Level Agreements. Star Union Dai-ichi reserves full right and authority to cancel such order and will also be entitled to claim liquidated damages for the same in addition to and without prejudice to all other rights and remedies that may be available to Star Union Dai-ichi. In case of serious discrepancy in services provided, Star Union Dai-ichi may cancel the entire purchase order.

6.8 Force Majeure

The order is subject to Force Majeure on either the buyer or the supplier end. Any disputes arising out of or under this order shall be subject to the jurisdiction of the courts in Mumbai only. Any event due to any cause beyond the reasonable control of a Party, including, without limitation, unavailability of any communication system, breach or virus in the internet, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war, acts of government, computer hacking, unauthorized access to computer data and storage devise, computer crashes, breach of security and encryption, etc.

6.9 Inspection and Audit

The vendor should allow Star Union Dai-ichi, its management, auditors, regulators and /or agents the opportunity of inspecting, examining, auditing and /or taking copies of the vendors operations and business recourse which are relevant to this Agreement and/ or for carrying out the activities as /or financial arrangements/ agreements set forth in this Agreement. Star Union Dai-ichi will have the right to do a Security Audit of the vendor's IT infrastructure. The vendor should make necessary changes / upgrades to the IT systems as may be necessary or as required by Star Union Dai-ichi from time to time to ensure data safety.

6.10 Use of Contract Documents and Information

- The Service Provider shall not, without SUD Life's prior written consent, disclose the Contract, or any provision thereof, or any specification, plan, drawing, pattern, sample or information furnished by or on behalf of SUD Life in connection therewith, to any person other than a person employed by the Service Provider in the performance of the Contract. Disclosure to any such employed person shall be made in confidence and shall extend only as far as may be necessary for purposes of such performance.
- The Service Provider shall not, without SUD Life prior written consent, make use of any document or information enumerated in this document except for purposes of performing the Contract.
- Any document, other than the Contract itself, shall remain the property of SUD Life and shall be returned (in all copies) to SUD Life on completion of the Service Provider's performance under the Contract, if so required by SUD Life.

6.11 Continuity of business

SUD Life requires a vendor to present a plan that specifically addresses through what type of resources, how long and what load capacity will be available to ensure continued service in the event of a disaster.
Participant/s shall provide details of the Disaster Recovery & Business Continuity Plan (BCP).

6.12 Disposition of responses

All materials submitted in response to this RFP shall become the property of SUD Life.

6.13 Termination

SUD Life can terminate the agreement without assigning any reasons by giving three months' notice and is not liable to pay any penalty to the service provider on termination for any reasons

ANNEXURE – A

Requirements & Details

Pre-Qualification Criteria/ Eligibility Criteria:

Details of the same

Vendor Evaluation Criteria:

Application Portfolio & Rationalization

1. Describe your methodology for conducting application inventory and rationalization in organizations with both custom and COTS applications.
2. How do you assess application usage, technical fit, and business alignment?
3. What tools or frameworks do you use for identifying redundancies and underutilized systems?
4. Share examples where you recommended consolidation or retirement of applications—what was the impact?
5. How do you ensure your recommendations align with modernization goals and business priorities?
6. What is your experience with hybrid environments (on-prem and cloud) for application hosting?
7. How do you approach technology optimization for web/mobile applications to improve user experience?
8. Describe your process for evaluating application costs and identifying cost-saving opportunities.
9. How do you handle application rationalization in highly regulated industries (e.g., insurance, BFSI)?
10. What change management strategies do you use to ensure successful adoption of a rationalized application portfolio?

2. Enterprise Architecture & Data Strategy

1. Outline your approach for assessing current-state enterprise architecture across business, data, application, and technology layers.
2. How do you design future-state architecture blueprints that support agility and scalability?
3. What is your experience with modernizing enterprise data platforms (e.g., DWH on-prem, MI on cloud, Data Lake)?
4. How do you evaluate and recommend cloud-native architectures and migration strategies?
5. Describe your methodology for establishing EA governance frameworks and principles.
6. How do you align data governance and AI governance models with business objectives?
7. What frameworks do you use for data quality, lineage, and stewardship?
8. How do you ensure data strategy recommendations support analytics and AI-readiness?
9. Share examples of successful enterprise architecture transformations you have led.
10. How do you measure the effectiveness of your architecture and data strategy recommendations?

3. Infrastructure & Security Landscape

1. Describe your process for evaluating current infrastructure (on-prem, cloud, hybrid) for performance and scalability.
2. How do you assess cybersecurity posture, including identity management and threat detection?
3. What is your experience with zero-trust architecture and automation in infrastructure modernization?
4. How do you recommend modernization strategies for legacy infrastructure?
5. What tools do you use for infrastructure cost optimization?
6. How do you ensure compliance with regulatory requirements (e.g., DPDP) during infrastructure assessments?
7. Describe your approach to evaluating and improving VA/PT programs.
8. How do you assess and recommend improvements to security tooling and processes?
9. What is your experience with cloud migration in regulated environments?
10. How do you balance performance, scalability, and cost-effectiveness in your recommendations?

4. System Integration

1. How do you map current system interfaces, data flows, and integration patterns?
2. What is your approach to identifying integration gaps and inefficiencies?
3. Describe your methodology for proposing robust integration strategies (APIs, middleware, event-driven architecture).
4. How do you handle integration challenges in organizations with both legacy and modern systems?
5. What tools do you use for integration assessment and monitoring?
6. How do you ensure data consistency and integrity across integrated systems?
7. Share examples of successful system integration projects you have delivered.
8. How do you address risks such as data silos and manual processes?
9. What is your experience with real-time data integration and streaming architectures?
10. How do you measure the success of your integration strategy?

5. Change Management & Adoption

1. What strategies do you use for stakeholder engagement during IT transformation projects?
2. How do you design and implement training programs for end-users and IT teams?
3. Describe your approach to managing resistance to change.
4. How do you measure adoption and success of new IT initiatives?
5. What frameworks do you use for change management in large-scale projects?
6. How do you ensure alignment between IT and business teams during transformation?
7. Share examples of successful change management initiatives you have led.
8. How do you incorporate feedback from stakeholders into your change management plans?
9. What is your approach to communication planning during IT transformation?

10. How do you ensure sustainability of change post-implementation?

6. Data Strategy Alignment

1. How do you ensure your recommendations support data governance, analytics, and AI-readiness?
2. What is your experience with implementing data governance models in large organizations?
3. How do you assess the maturity of existing data platforms (DWH, Data Lake, MI)?
4. Describe your approach to aligning data strategy with business objectives.
5. What frameworks do you use for data quality and stewardship?
6. How do you handle data privacy and compliance in your data strategy recommendations?
7. Share examples of successful data strategy projects you have delivered.
8. How do you measure the impact of your data strategy recommendations?
9. What is your experience with AI governance and readiness assessments?
10. How do you ensure scalability and flexibility in your data strategy recommendations?

7. Sustainability & Cost Optimization

1. How do you embed principles of green IT in your recommendations?
2. What is your approach to long-term cost efficiency in IT transformation projects?
3. How do you assess and recommend cost optimization opportunities in application and infrastructure portfolios?
4. What tools do you use for cost analysis and optimization?
5. How do you ensure sustainability of IT investments?
6. Share examples of successful cost optimization initiatives you have led.
7. How do you balance cost optimization with performance and scalability?
8. What is your experience with cloud cost management and optimization?
9. How do you measure the ROI of your cost optimization recommendations?
10. How do you ensure ongoing cost optimization post-implementation?

8. Cyber Security

1. How do you assess the effectiveness of existing VA/PT programs?
2. What is your approach to evaluating security tooling and processes?
3. How do you recommend improvements to vulnerability management programs?
4. What is your experience with regulatory compliance (e.g., DPDP) in cybersecurity assessments?
5. How do you ensure alignment between security and business objectives?
6. What frameworks do you use for cybersecurity assessments?
7. How do you measure the effectiveness of your security recommendations?
8. Share examples of successful cybersecurity improvement projects you have delivered.

9. How do you handle security challenges in hybrid and multi-cloud environments?
10. What is your approach to continuous improvement in cybersecurity posture?

9. IT Demand Management & Industry Benchmarks

1. How do you assess gaps in existing IT demand management processes?
2. What is your approach to benchmarking key IT processes against industry standards?
3. How do you identify and address process inefficiencies in IT demand management?
4. What tools do you use for demand management assessment?
5. How do you ensure alignment between IT demand and business priorities?
6. Share examples of successful IT demand management improvements you have led.
7. How do you measure the effectiveness of your demand management recommendations?
8. What is your experience with process automation in IT demand management?
9. How do you ensure sustainability of process improvements?
10. How do you incorporate industry best practices into your demand management recommendations?

10. Internal Skill-Gap Assessment

1. How do you assess internal skill gaps and readiness for new-age technologies?
2. What frameworks do you use for resource re-skilling and upskilling?
3. How do you design and implement skill-gap assessment programs?
4. What is your experience with large-scale skill-gap assessments?
5. How do you ensure alignment between skill development and business objectives?
6. Share examples of successful skill-gap assessment and upskilling initiatives you have led.
7. How do you measure the effectiveness of your skill-gap assessment programs?
8. What is your approach to continuous learning and development in IT teams?
9. How do you incorporate feedback from employees into your skill-gap assessment plans?
10. How do you ensure sustainability of skill development initiatives?

Scope of work:

Objective: To engage a consulting partner to assess, design, and recommend a strategic roadmap across key IT domains to enhance operational efficiency, reduce technical debt, and enable scalable digital transformation.

Scope of Work

Application Rationalization

- Inventory and categorize existing applications by business function, usage, cost, and technical fit.
- Identify redundancies, underutilized systems, and opportunities for consolidation or retirement.
- Recommend a target application portfolio aligned with business priorities and modernization goals.
- Technology Optimisation [example – can existing applications web or mobile be made lighter for better user experience.

Enterprise Architecture (EA)

- Assess current-state architecture across business, data, application, and technology layers.
- Define a future-state enterprise architecture blueprint that supports agility, scalability, and innovation.
- Evaluate existing enterprise data-warehouse platform and identify modernisation activity for target state.
- Develop EA governance frameworks and principles to guide ongoing IT investments.
- Evaluate current cloud adoption and maturity, recommend cloud-native architectures, migration strategies, and cost optimization techniques.
- Recommend framework for future application considerations.

Infrastructure & Security Landscape

- Evaluate current infrastructure (on-prem, cloud, hybrid) for performance, scalability, and cost-effectiveness.
- Assess cybersecurity posture, including identity management, threat detection, and compliance.
- Recommend modernization strategies including cloud migration, zero-trust architecture, and automation.

System Integration

- Map current system interfaces, data flows, and integration pattern
- Identify integration gaps, inefficiencies, and risks (e.g., data silos, manual processes).
- Propose a robust integration strategy leveraging APIs, middleware, and event-driven architecture.

Additional Considerations

- **Change Management & Adoption:** Outline strategies for stakeholder engagement, training, and adoption.
- **Data Strategy Alignment:** Ensure recommendations support data governance, analytics, and AI-readiness.
- **Sustainability & Cost Optimization:** Embed principles of green IT and long-term cost efficiency.

Cyber Security:

How to improvise responsiveness of our VA/PT programs

- Resources
- Tooling
- Process

IT Demand Management

- • Gaps in existing Processes
- • How to improvise on same

Industry Benchmarks

Where are we placed in terms of our key process

- Product development, Issuance, Service & Payouts

Internal Skill-Gap assessment

- How well are we prepared for new age technology.
- What level of resources we need to re-skills.

Deliverables Expected:

- Current-state assessment reports
- Target-state architecture and rationalization roadmap
- Gap analysis and prioritized recommendations
- Implementation roadmap with timelines and resource estimates

TECHNICAL Evaluation:-

Vendor to submit following documents for technical evaluation.

- Latest 3 year Balance sheet and P&L
- Details of Client list
- Detail of Company Profile
- Details of Geographical Coverage
- PAN Card / Aadhar Card / Company incorporation letter / Partnership deed
- Memorandum of Association
- GST detail with Certificate
- Business Continuity Policy and Plan.

ANNEXURE – B

PROCESS COMPLIANCE STATEMENT

The following terms and conditions are deemed as accepted by you on participation.

1. You cannot change price or quantity or delivery terms (or any other terms that impact the price).
2. You cannot divulge either your Quotes or those of other suppliers to any other external party.
3. You agree to non-disclosure of trade information regarding the purchase, identity of buyer, process, documentation and other details.
4. In the event of your quote being selected by SUD Life and you subsequent default on your quote , you will be required to pay SUD Life an amount equal to the difference in your quote and the next selected by the buyer quote on one year's quantum of purchase (indemnity clause).
5. SUD Life's decision will be final and binding on you and will not necessarily be based on price. Though price is a very important factor of the decision-making.
6. Splitting of the award decision over a number of suppliers or over time (as in the case of staggered deliveries) will be at SUD Life's discretion.
7. You agree to furnish the techno-commercial compliance statement as per the enclosed format along with this statement.

I agree to have read, to understand and agree to abide by this statement. I agree to the fact that the information provided by my organization constitutes a legal, binding quotation. My quote is considered firm and reflects Star Union Dai-ichi Life Insurance's requirements stipulated in request for quotation (RFP).

Dated this .... day of .... 20….

___________________________________ __________________________________

(signature) *(In the capacity of)*

Duly authorized to sign Proposal for and on behalf of

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ANNEXURE- C

TECHNO-COMMERCIAL COMPLIANCE STATEMENT

Clause No	Technical specifications/ commercial terms	Compliance (Yes/No)	Please indicate reasons in case of No and counter offer
1	Scope of Services		
2	Operating Days & Hours		
3	Selection Process		
4	Award Decision		
5	Service & Penalty		
6	Payment		
7	Order Cancellation		
8	Force Majeure		
9	Inspection and Audit		
10	Use of Contract Documents and Information		
11	Confidentiality		
12	Continuity of business		
13	Disposition of responses		
14	Termination		

I understand and agree to the fact that above information constitutes a legal, binding quotation. My quote is considered firm and reflects Star Union Dai-ichi Life Insurance's requirements stipulated in request for quotation (RFP).

Dated this .... day of .... 20….

___________________________________ __________________________________

(Signature) *(In the capacity of)*

Duly authorized to sign Proposal for and on behalf of

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ANNEXURE –D

Cost Information

Sr No	Phase of service	Cost
1	Assessment of service	
2	Implementation	
3	Review	

Vendor should provide the details terms & condition along with the applicable taxes %.

- All prices quoted should be excluding applicable Taxes
- The quantity provided herewith is to ease vendors to arrive at unit cost for each slab.
- The above numbers may vary (decrease/increase) basis business requirement.
- Purchase Orders will be placed on actual business demand basis.

PROPOSAL FORM (PRICE PROPOSAL)

Date: ………….......

To:
Executive Vice President (Finance Controller),
Star Union Dai-ichi Life Insurance Company Limited
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp Vashi Rly Stn., Vashi
Navi Mumbai 400703

Dear Sir,
Re: Request for Proposal for IT Strategy consultant having examined the Proposal Documents, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to render services in conformity with the said Proposal documents for the sum of....................................... *(Total Proposal amount in words and figures)* or such other sums as may be ascertained in accordance with the Schedule of Prices attached herewith and made part of this Proposal.

We agree to abide by the Proposal and the rates quoted therein for the orders awarded by SUD life.

Until a formal contract is prepared and executed, this Proposal, together with your written acceptance thereof and your notification of award, shall constitute a binding Contract between us.

We undertake that, in competing for (and, if the award is made to us, in executing) the above contract, we will strictly observe the laws against fraud and corruption in force in India namely "Prevention of Corruption Act 1988".

We understand that you are not bound to accept the lowest or any Proposal you may receive.

Dated this .... day of .... 20….

___________________________________ _________________________________

(Signature) *(In the capacity of)*
Duly authorized to sign Proposal for and on behalf of

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