

# INSTITUTE OF ACTUARIES OF INDIA

(Statutory Body established under the Actuaries Act, 2006)

## REQUEST FOR PROPOSAL

### Empanelment of Agencies as Actuary India Magazine Creative Execution Partners

Reference Number	IAI/MKT/RFP/02/2026
Issuing Authority	The Institute of Actuaries of India (IAI)
Date of Issue	06th April 2026
Last Date for Queries	15th May 2026 (Friday) (by 5:00 PM)
Pre-Bid Meeting	19th May 2026 (Tuesday) (Online / IAI Premises, Navi Mumbai)
Last Date of Submission	20th May 2026 (Wednesday) (by 5:00 PM)
Bid Validity Period	90 days from the last date of submission.
Earnest Money Deposit	INR 50,000/- (Refundable Demand Draft)
Performance Security	INR 1,00,000/- (Bank Guarantee, within 10 days of Lol)
Contact / Tender Queries	Nithya Ramani Iyer Email: nithya@actuariesindia.org Mobile: 89765 46555
Submission Address	The Executive Director, Institute of Actuaries of 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

**NOTE: This document is non-transferable and issued on a strictly confidential basis.**

*IAI reserves the right to accept or reject any proposal without assigning any reason.*

**NOTICE INVITING PROPOSALS FOR EMPANELMENT OF  
Actuary India Magazine-specific EXECUTION PARTNER**

**Institute of Actuaries of 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

The Institute of Actuaries of India (IAI) is a statutory professional body established under the Actuaries Act, 2006. IAI regulates the actuarial profession in India and is responsible for the education, examination, and continuing professional development of actuaries across various sectors including life insurance, general insurance, health insurance, pensions, and investment.

IAI invites unconditional proposals in sealed envelopes from eligible, reputed, and experienced Digital Marketing and Creative Agencies for **empanelment of multiple agencies** as Actuary India Magazine-specific execution and Creative Execution Partners. Only empanelled agencies will be eligible to receive specific assignments/work orders/Terms of Reference (ToR) during the empanelment period, as per Section X.

Last Date of Bid Submission: As specified in Section I (by 5:00 PM).

**Executive Director, IAI**

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## SECTION I: RELEVANT INFORMATION AT A GLANCE

Unconditional and sealed proposals are invited by the Institute of Actuaries of India (IAI) from reputed, eligible, and experienced agencies for empanelment as Actuary India Magazine-specific execution and creative execution partners.

<b>1. Project</b>	Empanelment of <b>multiple agencies</b> as Actuary India Magazine-specific Creative Execution Partners
<b>2. Scope of Work</b>	Please refer Section IV in detail
<b>3. Cost of Tender Document</b>	INR 2,000/- (Rupees Two Thousand only) (non-refundable) + 18% GST by way of Demand Draft drawn in favour of 'The Institute of Actuaries of India' payable at Mumbai. To be submitted along with Bid.
<b>4. Earnest Money Deposit (EMD)</b>	INR 50,000/- (Rupees Fifty Thousand only) – Interest free, refundable – by way of Demand Draft drawn in favour of 'The Institute of Actuaries of India' payable at Mumbai.
<b>5. Performance Security / Bank Guarantee</b>	The Successful Bidder shall furnish a Performance Security of INR 1,00,000/- (Rupees One Lakh only) in the form of Bank Guarantee from a Nationalised/Scheduled Bank, valid for not less than 15 months, in favour of 'The Executive Director, Institute of Actuaries of India' within 10 days of issuance of Letter of Empanelment (LoI).
<b>6. Submission Address</b>	The Executive Director, Institute of Actuaries of 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
<b>7. Pre-Bid Meeting</b>	Online / IAI Premises, Navi Mumbai – date and link to be communicated on IAI website <a href="http://www.actuariesindia.org">www.actuariesindia.org</a>
<b>8. Tender Queries</b>	Prospective bidders may submit written queries to <a href="mailto:nithya@actuariesindia.org">nithya@actuariesindia.org</a> by the date specified in the timeline. Format: RFP Section → Clause → Query.
<b>9. Validity of Bid / Proposal</b>	90 days from the last date of submission of bids
<b>10. Submission of Bids</b>	Tender Fee DD and EMD DD shall be placed in separate sealed envelopes. The complete Technical Bid (Form A, Form B, Annexures I–IV) shall be enclosed in a sealed envelope superscribed: “TECHNICAL BID – Empanelment of Creative Execution Partner”. The Financial Bid (Form C – Financial Bid Form and Price Schedule) shall be enclosed in a separate sealed envelope superscribed: “FINANCIAL BID – Empanelment of Creative Execution Partner”. The Technical Bid envelope and the Financial Bid envelope shall be enclosed together in a single outer sealed envelope superscribed as per instructions issued by IAI.
<b>11. Bid Opening</b>	Date and time to be communicated through IAI website <a href="http://www.actuariesindia.org">www.actuariesindia.org</a>
<b>12. Delivery Timelines</b>	Empanelled Agency shall acknowledge LoI within 2 days, furnish Performance Security within 10 days, and sign Agreement with IAI within 30 days of LoI.
<b>13. Period of Empanelment</b>	1 (One) Year from the date of signing of Agreement, extendable by one further year by mutual consent on the same terms.
<b>14. Process of Empanelment</b>	Issue of RFP → Pre-Bid Meeting → Submission of Bids → Pre-Qualification Evaluation → Technical Bid Evaluation (including Presentation/POC) → Agencies scoring ≥ 70% eligible for empanelment → Specific work orders/ToR issued to empanelled agencies.

**Note:** IAI reserves the right to change dates at any time without assigning any reason. Intimation of the same shall be notified on the IAI Website.

## SECTION II: INSTRUCTIONS TO BIDDERS

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1. All terms and conditions will be as mentioned in this document. No change or alteration in the terms and conditions by the bidder will be acceptable.
2. Upon verification, if any information furnished by the bidder is found to be false, a suppression of facts, or a misrepresentation, their bid shall be summarily rejected and no correspondence in this regard shall be entertained.
3. No deviation from tender terms and conditions will be accepted. Any violation thereof will lead to rejection of the bid.
4. The Bidder shall, along with the bid, submit a letter of authorisation authorising the person signing the bid document on behalf of the Bidder and a written Power of Attorney in the name of the person empowered to make such authorisations.
5. The person signing the bid document shall sign with date at all relevant places where overwriting, changes, alterations, or corrections have been made. No erasure and/or overwriting without authentication is permissible.
6. IAI will not be responsible for any misinterpretation or wrong assumption by the bidder while responding to the tender.
7. IAI may, for any reason whether at its own initiative or in response to a clarification request by a prospective Bidder, issue amendments in the form of addenda during the Bidding period. Any addendum thus issued shall become part of the Tender document and the Bidder shall submit the 'original' addendum, duly signed and stamped, in token of acceptance.
8. Bidders are advised to go through the tender document carefully to understand all documents required to be submitted as part of the bid, including the number of envelopes, the name and content of each document, and the required cross-referencing with Tender Clause Numbers. Any deviation may lead to rejection.
9. Bids shall be submitted in the prescribed formats as given herein and shall include all relevant documents and enclosures. The complete Bid document shall be numbered and cross-referenced/linked with tender Clause Numbers. Any deviation noticed, even after award of work, shall result in termination of contract, forfeiture of Performance Security/Bank Guarantee, and any amount due and payable by IAI.
10. The Bid Validity Period, Pre-Bid Meeting, and Last Date of Submission are as specified in Section I.
11. The complete bid document shall be submitted before the due date and time specified in Section I. Bids received after the last date and time of submission shall not be considered and are liable for rejection.
12. IAI reserves the right to accept or reject any/all bids without assigning any reason. No correspondence in this regard shall be entertained.
13. The bidder shall carefully examine and understand the conditions of the Tender document and seek written clarifications in time, if required.
14. The successful Bidder shall be required to enter into an agreement with IAI within thirty (30) days of the receipt of the Letter of Empanelment or within such extended period as may be specified by IAI.
15. Submission of illegible documents shall lead to disqualification of the bidder.
16. The bidder must furnish Tender Fee and EMD as specified in Section I. Both are required to be submitted by all bidders.

17. If the bidder, after submission, revokes its bid or modifies the terms and conditions thereof during the validity of the bid (except where IAI has given an opportunity to do so), the EMD submitted by the Bidder shall be forfeited. The EMD of unsuccessful bidders shall be returned within 15 days of bid finalisation.
18. No enquiry shall be made by the bidder(s) during the evaluation of Bids, till the final decision is conveyed to the successful bidder(s). However, IAI may seek clarification from bidders, which the bidder must furnish within the stipulated time.
19. Bidders are not allowed to submit more than one Bid. The Bidder shall not assign or sub-let the work or its coordination to any other party or sister concern.
20. IAI reserves all rights to reject any bid at any time, at any stage, fully, partly, or for the whole process, and reserves all rights to add, alter, modify, change, edit, or delete any condition at any stage. The decision of IAI shall be final and binding on all participants.

## SECTION III: ABOUT THE INSTITUTE OF ACTUARIES OF INDIA

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The Institute of Actuaries of India (IAI) is a statutory professional body established under the Actuaries Act, 2006 (Act No. 35 of 2006) for the regulation and development of the profession of Actuaries in India. IAI functions under the administrative oversight of the Ministry of Finance, Government of India.

IAI is responsible for the education, examination, membership, and continuing professional development of actuaries across various sectors of the Indian economy, including life insurance, general insurance, health insurance, reinsurance, employee benefits, pensions, and investments.

IAI maintains a membership base of qualified actuaries, student members, and affiliates spanning public and private sector organisations, multinational insurers, consulting firms, and regulatory bodies. IAI is a full member of the International Actuarial Association (IAA).

Over the years, IAI has established itself as the authoritative voice of the actuarial profession in India, contributing to regulatory consultations, policy development, and standard setting for insurance and risk management. All communications by IAI must reflect professional integrity, institutional neutrality, public interest orientation, accuracy, and credibility.

### 3.1 Digital Presence

IAI currently maintains an active presence on the following digital platforms:

- Website: [www.actuariesindia.org](http://www.actuariesindia.org)
- LinkedIn, Facebook, Twitter (X), YouTube, Instagram
- Email communication with student members, associates, fellows, and corporate stakeholders

IAI proposes to empanel Actuary India Magazine-specific execution and Creative Execution Partner to manage, coordinate, and execute digital marketing activities across all these platforms with the objective of enhancing the Institute's visibility, member engagement, student outreach, and institutional reputation in a manner consistent with its professional character.

## SECTION IV: SCOPE OF WORK

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### 1. Background

*The Actuary India* is the flagship publication of the actuarial profession in India, aimed at fostering knowledge exchange, professional insights, and community engagement. As the profession evolves, the magazine seeks to transition into a more dynamic, community-driven platform that resonates with both emerging and experienced actuaries.

### 2. Objective of the RFP

This RFP invites proposals from **Mumbai-based agencies (non-negotiable requirement)** to support the design, production, branding, and community growth of *The Actuary India*.

Scope:

The agency shall be responsible for the management and publication of the digital Actuary India magazine, including all operational aspects and execution, covering the following at a minimum:

1. Coordinate with the editorial team to source article/feature submissions and with IAI executives to gather news, announcements, events, advertisements, and front/back-of-magazine content.
2. Support content development through subject matter expert interactions (e.g., coordination for interviews/podcasts and conversion of approved inputs into publishable formats), under the direction and final approval of the IAI Editorial Board.
3. Prepare research support material and reference/informatics outputs based on pre-agreed content formats (e.g., monthly statistical roundups, current affairs updates, and pulse survey summaries), subject to validation and approval by IAI.
4. Design and development of media and interactive elements — including artwork, graphic design, animation, sound, video, and print design as appropriate for each article/feature.
5. End-to-end management of website design, development, execution, and publication of each article/feature on a dedicated Actuary India microsite.
6. Design, development, and publication of concurrent multi-platform marketing and promotion for each article/post via e-mail and social media handles.
7. Design, development, and publication of concurrent multi-platform marketing and promotion for each article/post via email and social media handles.
8. Ensure compliance with privacy policies, social media policies, copyright laws, and all other applicable regulations.
9. Project management including regular meetings with IAI staff and editorial board, and monthly engagement analytics reports covering website traffic, page views, user comments/likes/mentions.
10. Associative creative content development to accentuate IAI's global outreach and visibility by creating 5–7 artworks and 2–3 videos per month, as required by the IAI Marketing Team.

**Note:** The **Editorial Board will remain internal** and will retain full control over content direction and approvals. The selected agency will act as a creative and execution partner.

### 3. Key Strategic Additions

- **Mascot Development**
  - Conceptualization and design of a unique, relatable mascot representing the actuarial profession
  - Adaptability of the mascot across print, digital, and social media formats
  - Use of mascot for storytelling, simplifying technical concepts, and improving engagement
- **Community-Centric Approach**
  - Strengthening the magazine's connection with the actuarial community
  - Creating interactive elements (polls, reader contributions, spotlight features)
  - Supporting campaigns to increase submissions and readership

### 4. Scope of Work

- **Design & Branding**
  - End-to-end magazine layout and visual identity
  - Integration of mascot into design language
  - Development of templates for consistency
- **Production Support**
  - Converting editorial inputs into publication-ready formats
  - Print-ready and digital-ready outputs
- **Community Growth & Engagement**
  - Strategies to increase readership within the actuarial community
  - Supporting outreach initiatives (emailers, social media creatives, campaigns)
  - Enhancing participation from students and professionals
- **Digital Experience**
  - Enhancing digital readability and accessibility
  - Optional interactive formats (if required)

### 5. Out of Scope

- Authorial content creation and editorial decisions (including final approvals) are handled internally by the IAI Editorial Board.
- Paid media buying and campaign spends are out of scope unless separately approved in writing by IAI under a specific ToR/work order.

### 6. Key Deliverables

- Designed magazine (per issue) in print and digital formats

- Mascot (with usage guidelines and assets)
- Branding toolkit and templates
- Community engagement plan and creatives

#### **7. Target Audience**

- Actuarial students and qualified professionals
- Insurance, finance, and risk industry stakeholders
- Academic and research community

#### **8. Expected Outcomes**

- A visually engaging and modern magazine
- Stronger identity through mascot-driven storytelling
- Increased community participation and readership
- Consistent and professional publication quality

#### **9. Eligibility Criteria (Mandatory)**

- Agency must be **based in Mumbai**
- Proven experience in magazine design / publication work
- Strong portfolio in branding and visual storytelling

#### **10. Evaluation Criteria**

- Creativity and design capability (including mascot concept)
- Experience with similar publications
- Understanding of community-building strategies
- Ability to collaborate with an internal editorial team
- Cost and value proposition

#### **11. Timeline**

- RFP Release:
- Submission Deadline
- Presentation/Shortlisting:
- Final Selection:

#### **12. Submission Requirements**

- Company profile (Mumbai office details mandatory)
- Relevant portfolio (magazines, branding, mascots, campaigns)
- Proposed design and mascot approach
- Community engagement strategy
- Financial proposal

#### **13. Conclusion**

This initiative aims to transform *The Actuary India* into a **community-led, visually compelling**

**publication** with a strong and recognizable identity. The selected Mumbai-based agency will play a key role in bringing creativity, consistency, and engagement to the magazine while working closely with the internal Editorial Board.

#### **Approval Protocol**

No content, campaign, creative, or communication shall be released or published without formal written or digital approval from the authorised IAI representative. A documented approval workflow must be always followed.

#### **Analytics and Reporting**

- Providing weekly and monthly campaign performance tracking reports with dashboards.
- Creating customised analytics dashboards for IAI's review.
- All reporting shall be factual and data-driven. Strategic interpretation remains with IAI.

### **4.3 Detailed Scope of Services – Actuary India Magazine**

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#### **4.3.1 Digital Magazine Platform & Experience**

The Agency shall be responsible for the design, development, and continuous enhancement of a dedicated **Actuary India digital magazine ecosystem**, including:

1. Development of a user-friendly, responsive microsite aligned with IAI's institutional identity and brand guidelines.
  2. Structuring of content categories, tagging systems, archives, and search functionality for ease of navigation.
  3. Ensuring mobile-first design, accessibility compliance, and cross-browser compatibility.
  4. Integration of interactive elements such as embedded media, highlight sections, and reader interaction features (as approved by IAI).
  5. Continuous optimisation of user experience, page performance, and content discoverability.
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#### **4.3.2 Editorial Production Support (Non-Authorial Role)**

The Agency shall provide editorial execution support while ensuring that **content ownership, authorship, and final approvals remain solely with the IAI Editorial Board**:

1. Copy editing, proofreading, and formatting of submitted articles.
  2. Structuring articles for improved readability, including headings, summaries, and highlights.
  3. Ensuring consistency in tone, grammar, and institutional communication standards.
  4. Conducting plagiarism checks and ensuring formatting standardisation.
  5. Converting editorial inputs into publication-ready formats.
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#### **4.3.3 Design, Branding & Visual Identity**

The Agency shall establish and maintain a consistent and modern visual identity for Actuary India:

1. Designing the complete layout of the magazine for both digital and printable formats.
2. Developing standardised templates and design systems for consistency across issues.
3. Creating high-quality infographics, illustrations, and visual storytelling elements.

4. Ensuring adherence to IAI's institutional tone and professional positioning.

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#### 4.3.4 Mascot Development & Integration

The Agency shall conceptualise and implement a mascot-driven engagement approach:

1. Designing a unique mascot representing the actuarial profession.
2. Developing mascot usage guidelines for consistent application across formats.
3. Integrating the mascot into articles, social media creatives, and storytelling formats.
4. Leveraging the mascot to simplify technical concepts and improve audience engagement.

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#### 4.3.5 Multimedia Content Integration

The Agency shall enhance the magazine experience through multimedia formats:

1. Designing supporting visual assets including graphics, banners, and illustrations.
2. Creating short-form video content (2–3 videos per month) for article highlights and thematic storytelling.
3. Incorporating multimedia elements such as interviews, podcasts, and explainer formats where required.
4. Adapting all media into multiple digital formats suitable for various platforms.

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#### 4.3.6 Community Engagement & Participation

The Agency shall support the transformation of Actuary India into a community-driven platform:

1. Designing engagement initiatives such as polls, quizzes, reader submissions, and spotlight features.
2. Supporting campaigns to increase contributions from students, members, and industry professionals.
3. Enhancing readership engagement through interactive and participatory formats.
4. Strengthening the magazine's positioning as a central platform for actuarial knowledge exchange.

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#### 4.3.7 Distribution & Promotion (Magazine-Specific)

The Agency shall execute targeted promotion of Actuary India content:

1. Designing and deploying emailers for each issue and key features.
2. Creating social media creatives for article promotion across IAI platforms.
3. Adapting creatives into multiple formats (1:1, 16:9, 9:16) as required.
4. Supporting organic reach and visibility of magazine content.

*Note: This scope excludes full-scale paid media campaigns unless specifically approved by IAI.*

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#### 4.3.8 Analytics & Performance Reporting

The Agency shall provide structured reporting and insights specific to Actuary India:

1. Monthly reporting on website traffic, readership trends, and engagement metrics.
2. Article-level performance tracking including views, time spent, and interactions.
3. Analysis of user behaviour and content consumption patterns.
4. Submission of actionable insights to improve content strategy and user experience.

*Note: Strategic interpretation and editorial decisions shall remain with IAI.*

#### 4.3.9 Project Management & Coordination

The Agency shall ensure efficient coordination and execution:

1. Regular coordination with the Editorial Board and IAI Marketing team.
2. Maintenance of publication calendars and timelines.
3. Participation in periodic review meetings (monthly or as required).
4. Ensuring timely delivery of all outputs as per agreed schedules.

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#### 4.3.10 Compliance & Governance

The Agency shall ensure strict adherence to all regulatory and institutional requirements:

1. Compliance with copyright laws, data protection regulations, and IAI policies.
2. No content shall be published without formal approval from authorised IAI representatives.
3. All communication shall reflect professional integrity, accuracy, and institutional neutrality.
4. All deliverables shall remain the intellectual property of IAI.

#### 4.4 Terms and Conditions – Scope of Work

21. Contract period shall be for 1 (one) year. IAI may hire multiple agencies through this empanelment process.
22. The Agency shall ensure that all website code developed and all content created/designed is the copyright of IAI and properly licensed.
23. The Agency shall ensure availability on weekends and late hours and shall perform timely changes on a requirement basis.
24. For development of creatives (including videos) and publication assets, procurement/licensing of images, footage, music and other stock elements shall be arranged by the Agency within the agreed scope. **The Agency may propose and draft content formats (headings, summaries, captions and copy) strictly as non-authorial support, however final content, authorship, editorial positions and approvals shall remain with IAI.**
25. The Agency may reuse content already created for IAI (e.g., website and other digital platforms) where appropriate.
26. The Agency shall provide multiple creative options for approval. Only approved and published content shall be eligible for payment. Source files must be provided to IAI for all payable and approved content.
27. Invoices shall be raised monthly to the respective IAI department upon confirmation of completion.
28. End-to-end creation, development, configuration, and deployment shall be part of the Agency's scope.

#### 4.5 Purpose of Engagement – Actuary India Magazine

The Institute of Actuaries of India (IAI), established under the Actuaries Act, 2006, seeks to transform *Actuary India* into a digitally progressive, community-driven, and widely accessible publication platform. While the magazine has historically served as a knowledge-sharing medium for actuarial professionals, there is a strategic need to:

- Strengthen its digital presence and discoverability
- Enhance reader engagement and participation
- Improve content experience through design, structure, and multimedia integration

- Position the magazine as a central knowledge and community platform for the actuarial ecosystem in India

The objective of this engagement is to onboard a capable agency that can elevate Actuary India from a publication to an interactive, high-engagement digital platform, while maintaining IAI's institutional integrity, professional standards, and regulatory alignment.

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#### **4.6 Current Challenges & Strategic Context**

The current state of Actuary India presents the following challenges:

##### **4.6.1 Limited Digital Experience**

- The magazine currently operates with limited dynamic and interactive digital capabilities
- Content consumption remains largely static, with minimal user engagement features

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##### **4.6.2 Low Discoverability & Reach**

- Articles are not structured or optimised for digital discoverability
- Visibility beyond the existing actuarial ecosystem remains limited

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##### **4.6.3 Fragmented Engagement**

- Limited mechanisms for reader participation and contribution
- Lack of structured initiatives to drive ongoing community interaction

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##### **4.6.4 Inconsistent Visual Identity**

- Absence of a strong and consistent visual design system
- Limited use of visual storytelling to simplify complex actuarial concepts

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##### **4.6.5 Underutilisation of Multimedia**

- Minimal integration of video, audio, or interactive formats
- Opportunity to enhance content through modern digital formats remains underleveraged

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##### **4.6.6 Absence of Structured Performance Measurement**

- No defined framework to measure readership behaviour and engagement
- Limited visibility into content performance and user interaction trends

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#### **4.7 Success Metrics & KPI Framework – Actuary India**

The success of this engagement shall be evaluated through a structured performance framework across the following dimensions:

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##### **4.7.1 Reach & Visibility Metrics**

The Agency shall contribute towards improving the visibility of Actuary India through:

- Increase in total page views and unique visitors
- Growth in traffic to the magazine microsite
- Improvement in social media reach of magazine-related content
- Enhancement in email campaign performance, including open rates and click-through rates

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##### **4.7.2 Engagement Metrics**

The Agency shall focus on improving the quality of user interaction:

- Increase in average time spent per article
- Improvement in scroll depth and content completion rates
- Growth in social interactions including likes, shares, and comments
- Participation levels in polls, surveys, and reader engagement initiatives

##### **4.7.3 Content Performance Metrics**

Evaluation of content effectiveness shall include:

- Article-level performance tracking and benchmarking
- Identification of high-performing formats and thematic areas
- Consistency in publication timelines
- Quality and readability of published content

#### 4.7.4 Community Growth Metrics

The Agency shall support expansion of Actuary India’s community footprint:

- Increase in number of contributors, including students and members
- Growth in repeat readership
- Improved engagement from industry stakeholders and academic audiences

#### 4.7.5 Experience & Quality Metrics

The Agency shall ensure enhancement of the overall magazine experience:

- Improvement in website usability and navigation
- Consistency in design and visual presentation
- Mobile responsiveness and accessibility
- Reduction in content errors, including grammatical and formatting inconsistencies

#### 4.7.6 Reporting & Review Framework

- Monthly performance reports shall be submitted covering all defined metrics
- Reports shall include trend analysis and actionable recommendations
- Periodic review meetings shall be conducted to assess performance and align future strategy

#### 4.7.7 Governance Note

- The Agency shall be responsible for execution, reporting, and optimisation
- Strategic direction, editorial control, and final approvals shall remain with IAI

## SECTION V: SERVICE LEVEL AGREEMENTS (SLAs)

### 5.1 Turnaround Time

Deliverable Type	Turnaround Time (TAT)
Static Creatives (Banners, Social Media Graphics)	24 to 48 working hours
Short Videos (15–30 seconds)	48 to 72 working hours
Short Videos (2–3 minutes)	72 to 96 working hours
Event Logos and Theme Videos	48 to 96 working hours
HTML Emailers / Flyers	24 to 48 working hours
Urgent / On-Priority Requests	Same-day delivery (where feasible with prior notice)
Website Content Updates	Within 4 to 8 working hours of approval
Analytics / Monthly Reports	Within 5 working days of month-end

### 5.2 Revision Policy

- Minimum three revision cycles are included for each deliverable at no additional cost.

- No additional charges shall apply for revisions resulting from alignment to previously approved briefs.
- A fourth revision cycle or beyond shall be chargeable only if caused by a change in the brief by IAI after the second revision.

### **5.3 Response Time**

- Acknowledgment of all requests from IAI within 4 working hours.
- Active work initiation within 24 hours of receipt of confirmed brief.
- Escalation contacts to be available for priority communications outside working hours.

### **5.4 Quality Standards**

- All creatives must align with IAI brand guidelines (to be provided by IAI upon empanelment).
- Content must be proofread and free of typographical, grammatical, and factual errors.
- Institutional tone must be maintained at all times; commercial advertising tone is not acceptable.
- The Agency shall conduct an internal quality check before submitting any deliverable to IAI.

## SECTION VI: RESOURCE DEPLOYMENT REQUIREMENTS

### 6.1 Mandatory Resource Allocation

The agency must provide and maintain the following named, dedicated resources for this engagement:

Resource Role	Responsibilities
<b>Account Manager (Single Point of Contact)</b>	Overall coordination, brief management, escalation, reporting to IAI
<b>2D Graphic Designer (Dedicated)</b>	Static creatives, social media graphics, banners, emailer templates, presentations
<b>Video Editor / Motion Designer (Dedicated)</b>	Short videos, reels, motion graphics, theme videos, event video editing
<b>SEO / SEM Specialist</b>	On-page SEO, SEM campaign execution, paid search, keyword management
<b>Social Media Executive</b>	Content scheduling, publishing, platform hygiene, community management
<b>Performance Media Specialist</b>	Paid campaign setup, audience targeting, A/B testing, budget pacing
<b>Analytics / Reporting Executive</b>	Dashboard creation, weekly/monthly reporting, data tracking

### 6.2 Resource Conditions

- Named resources must be assigned, identified, and approved by IAI prior to commencement.
- Any replacement of a named resource requires at least 15 days' prior written notice to IAI and IAI's approval. The replacement resource must be of equivalent or higher qualification and experience.
- All resources must have demonstrable and relevant experience in their respective roles.
- Sub-contracting of key named resources is not permitted without prior written consent from IAI.

### 6.3 Accessibility and Collaboration

- Resources shall be available during IAI's working hours (Monday to Saturday, 9:30 AM to 6:00 PM IST) and shall respond within agreed timelines.
- The Agency shall have the capability to support on-premise or hybrid collaboration at IAI's Mumbai office when required.
- Preference shall be given to agencies with physical presence in Mumbai or Navi Mumbai.
- The Account Manager shall attend weekly or bi-weekly review meetings with IAI (virtual or in-person) as required.

## SECTION VII: GENERAL CONDITIONS OF CONTRACT

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### 7.1 Application

These general conditions shall apply to the extent that provisions in other parts of this document do not supersede them. In the case of any conflict, relevant clauses shall be interpreted harmoniously to make both clauses effective and binding as far as possible. For interpretation of any clause in the bid document or the Agreement arising thereunder, the interpretation/clarification of IAI shall be final and binding on the Bidder.

### 7.2 Conditions Precedent

The rights of the Bidder and obligations of IAI shall take effect only upon fulfilment of the following Conditions Precedent:

- The Successful Bidder shall accept the Lol/Work Order within 2 days of issuance.
- The Successful Bidder shall furnish Performance Security in the form of Bank Guarantee to IAI within 10 days of issuance of Lol/Work Order.
- The Successful Bidder shall execute the Agreement within 30 days of issuance of Lol/Work Order.

In the event of the Successful Bidder failing to fulfil the Conditions Precedent, IAI shall forthwith forfeit the EMD amount, Performance Security, or any amount due and payable by IAI to the Bidder.

### 7.3 Representations and Warranties

The Bidder represents and warrants to IAI that:

- It is duly organised and validly existing under the laws of India and has full power and authority to execute and perform its obligations under this Tender.
- It has taken all necessary corporate and other actions to authorise the execution and delivery of this Tender.
- It has the financial standing and capacity to undertake the engagement in accordance with the terms of this Tender.
- In providing the Services, it shall use reasonable endeavours not to cause unnecessary disruption to IAI's normal operations.
- All information furnished in the Tender documents is true and accurate. Nothing has been suppressed or misrepresented.
- The execution, delivery, and performance of the Agreement shall not conflict with or result in a breach of any of its Memorandum and Articles of Association, applicable laws, or any agreement to which it is a party.
- It and its personnel have the necessary experience, skill, knowledge, and competence to perform the Services.
- No sums in cash or kind have been paid or shall be paid to any person by way of fees, commission, or otherwise for the award of this Tender or for influencing any person associated with IAI.

#### 7.4 Payment Terms

Payment shall be made against accepted deliverables/work orders within 30 (thirty) days of receipt of a correct invoice, subject to (i) completion of the assignment as per the applicable ToR/work order, and (ii) written confirmation of acceptance by IAI as per the deliverable acceptance criteria. Invoices shall be raised on a monthly basis unless otherwise specified in the relevant ToR/work order. All payments shall be subject to TDS as applicable under the Income Tax Act, 1961.

#### 7.5 Intellectual Property Rights

All Intellectual Property Rights accruing out of the activities carried out by the Agency under the scope of work of this contract shall vest absolutely and exclusively with IAI. The IAI name, logo, data, information, or material supplied by IAI to the Agency shall be the exclusive property of IAI and usage by the Agency shall be restricted to the provision of Services under this contract only, with prior written permission. These obligations shall survive the termination of the contract.

#### 7.6 Confidentiality

The Agency shall at all times keep all Confidential Information strictly confidential and shall not disclose any such information to any third party under any circumstances. The Agency shall not use Confidential Information for any purpose other than that contemplated under this Contract. These obligations shall survive the termination of the contract.

#### 7.7 Indemnity

The Agency shall keep IAI fully indemnified against all actions, suits, proceedings, costs, charges, expenses, loss, or damage incurred by IAI by reason of infringement of Intellectual Property Rights, personal information of a third party, or any default, breach, lapse, negligence, or non-performance by the Agency. The Agency shall at its own expense defend, indemnify, and hold IAI harmless for damages arising out of the Agency's violation of applicable laws, gross negligence, or wilful misconduct.

#### 7.8 Fraud and Corruption

IAI requires that Service Providers selected through this document must observe the highest standards of ethics during the performance of the contract. IAI will declare a firm ineligible, either indefinitely or for a stated period, for awarding the contract if it at any time finds that the Service Provider has, directly or indirectly, engaged in corrupt, fraudulent, coercive, or unfair trade practices.

#### 7.9 Liquidated Damages

If the Agency fails to meet an agreed delivery timeline or SLA for an accepted brief/work order (excluding delays attributable to IAI approvals, change requests, or Force Majeure), IAI may levy liquidated damages at **0.5% (zero point five percent) of the charges attributable to the delayed deliverable(s)** for each calendar day of delay, subject to a maximum of **10% of the charges attributable to such deliverable(s)**. LD shall be IAI's sole monetary remedy for delay, without prejudice to IAI's right to terminate for material breach where delay is persistent or affects critical publications.

## 7.10 Penalty

Where the Agency materially fails to perform its obligations (other than mere delay covered under Clause 7.9) or repeatedly delivers non-conforming outputs despite written notice and an opportunity to cure, IAI may impose a service penalty equal to the reasonable costs incurred by IAI to rectify/re-perform the affected portion of services, subject to a maximum of **10% of the total value of the relevant work order/assignment**. Continued or material breach may lead to termination in accordance with Clause 7.11, including invocation of Performance Security as per the Agreement.

### 7.10A Approval Workflow and Deliverable Acceptance

No content, campaign, creative, communication, microsite change or publication activity shall be released or published without prior approval from an authorised IAI representative. The Agency shall follow the approval workflow specified by IAI (email/workflow tool/other written mode). For each deliverable, acceptance shall be evidenced by a written "Approved/Accepted" confirmation from IAI (email or written note) or by publication by IAI/under IAI's authorised instruction. Deliverables shall be treated as non-conforming until accepted. Acceptance may be withheld for objective reasons including deviation from the approved brief, brand guidelines, quality standards, legal/compliance requirements, or incomplete submission of source files/working files where required.

## 7.11 Termination

Either party may terminate the contract without assigning any reason by giving sixty (60) days' prior written notice to the other party. Notwithstanding the above, IAI may terminate the contract by giving thirty (30) days' advance written notice in the following circumstances:

- Default in performing obligations under the Contract, or services not meeting IAI's specifications/satisfaction.
- Non-adherence to the time schedule.
- The Agency becomes incapable of or unable to perform the Contract; or commencement of liquidation/winding-up proceedings.
- The Agency assigns or sub-lets the work without prior written permission from IAI.
- The Agency violates any of the terms and conditions of the contract.

## 7.12 Resolution of Disputes

In case any dispute arises between the parties, they shall first try to resolve the dispute amicably within 30 days. Failing that, the dispute shall be referred to a sole arbitrator to be mutually appointed. The Arbitration and Conciliation Act, 1996 shall apply. The seat of arbitration shall be Mumbai, and the language of arbitration shall be English.

## 7.13 Jurisdiction

All disputes between the parties, subject to the arbitration clause herein, shall be subject to the exclusive jurisdiction of the competent Courts at Mumbai only.

## 7.14 Governing Laws

The construction, validity, and interpretation of this document and Agreement shall be governed by the laws of India.

#### **7.14A Data Protection and Privacy**

The Agency shall comply with all applicable data protection and privacy laws and IAI's internal policies (as communicated). The Agency shall process personal data only on documented instructions of IAI and only to the extent required for performance of the Services. The Agency shall ensure appropriate confidentiality undertakings from its personnel and shall not use IAI data for any purpose other than performance of the Services. The Agency shall promptly notify IAI of any actual or suspected unauthorised access, disclosure, loss, or breach involving IAI data and shall cooperate in investigation, containment, remediation and statutory/contractual notifications as directed by IAI.

#### **7.14B Cybersecurity Requirements**

The Agency shall implement reasonable and industry-standard administrative, physical and technical safeguards to protect IAI systems, accounts, content, and data, including access control (least privilege), strong authentication, secure credential management, malware protection, timely patching of systems used to deliver Services, and secure file transfer/sharing. Any access to IAI-managed systems shall be through accounts approved by IAI and shall be promptly revoked/returned upon personnel change or exit. The Agency shall not introduce or deploy any code, plug-in, script or third-party tool into IAI systems without prior approval from IAI.

#### **7.14C Use of AI Tools**

If the Agency uses any generative AI or automated tools to assist in producing deliverables, it shall do so in a manner that preserves confidentiality, privacy and intellectual property. The Agency shall not input IAI confidential information, personal data, or unpublished content into public or third-party AI services unless explicitly approved in writing by IAI. The Agency remains fully responsible for accuracy, originality, compliance, and non-infringement of AI-assisted outputs, including ensuring that outputs do not contain plagiarised or restricted content.

#### **7.14D Stock Assets, Third-Party Materials and Licensing**

The Agency shall ensure that any third-party materials (including stock images, footage, fonts, music, plugins, templates, code libraries or other assets) used in deliverables are properly licensed for IAI's intended use (including institutional/public distribution) and do not impose ongoing fees or restrictions that prevent IAI from continued use after contract end, unless expressly approved by IAI in writing. Upon request, the Agency shall provide a list of third-party materials used along with proof of licences and usage rights. No watermark or unlicensed asset shall be used in any deliverable submitted for approval or publication.

#### **7.14E Exit Management and Handover**

Upon expiry or termination, the Agency shall provide an orderly transition and handover to IAI or its nominee, including (i) transfer/return of all IAI data, content, source files, working files, design templates, credentials (where applicable), and documentation, (ii) reasonable knowledge transfer for ongoing operations, and (iii) removal of Agency access to IAI systems and repositories. The Agency shall not retain copies of IAI confidential information or personal data except to the extent required by law, and in such case shall notify IAI and protect such retained data. Exit support shall be provided for up to 30 days (or as mutually agreed) at no additional cost, unless termination is for convenience and a separate ToR specifies chargeable transition support.

#### **7.15 Force Majeure**

The Agency shall not be liable for liquidated damages or termination for default if the delay in performance is the result of a Force Majeure event, defined as an event beyond the reasonable control of the parties, not involving the fault or negligence of the parties, and not foreseeable. Such events may include wars, fires, floods, epidemics, or quarantine restrictions. Force Majeure shall not include insufficiency of funds or failure to make any payment required hereunder.

**7.16 Period of Empanelment**

The period of empanelment shall be 1 year from the date of signing of the Agreement, which may be extended by a further period of one year by mutual consent, at the same terms and conditions. IAI may curtail the empanelment at any time during the period of empanelment without assigning any reason.

**SECTION VIII: ELIGIBILITY CRITERIA**

This invitation is open to Indian-registered partnership firms, companies, LLPs, or proprietorships engaged in the business of Digital Marketing and Creative Services. The following eligibility criteria must be met:

S.N.	Eligibility Particulars	Supporting Documents
1	The Bidder should be an Indian registered Company / Firm / Agency / Proprietorship / LLP engaged in the business of Digital Marketing and Creative Services. The Bidder's Company / Firm must have been incorporated at least 2 years prior to the date of this RFP.	Company Incorporation Certificate / Partnership Deed, Valid GST, PAN, Cancelled Cheque
2	The Bidder must have successfully completed a minimum of 3 projects in Digital Marketing, Paid Promotions, and Content Development. At least one project must be from a Government Organisation, Statutory Body, Educational Institution, or Autonomous Body.	Purchase Order / Client Certificate / Work Order with completion evidence
3	The Bidder should have a minimum of 5 permanent, technically qualified employees working in Digital Marketing, Creative Production, and Content Development.	Self-Declaration, PF Statement, Details of Team with credentials and evidence
4	The Bidder must have in-house capability for Two-Dimensional (2D) graphic design and Video Editing / Motion Graphics. Outsourcing of core creative production to a third party is not permitted.	Self-Declaration with evidence of in-house team (portfolio, employee details)
5	The Bidder should not have been blacklisted in the past 5 years by TRAI, Government, BFSI/PSU/Govt. Department, Regulator, or any Statutory Body. There should be no initiation of bankruptcy, winding-up proceedings, or legal action for violation of government rules/regulations against the Bidder in the last 3 years.	Self-Declaration on Bidder's letterhead
6	The Bidder must have an annual turnover of at least INR 25 Lakhs from Digital Marketing services in at least one of the last 2 financial years.	Audited Financial Statements / CA-certified turnover certificate

## SECTION IX: TECHNICAL SCORING SHEET

Bidders who qualify the Eligibility Criteria will be technically evaluated as per the parameters below. Agencies securing 70 or more marks out of 100 in the technical evaluation will be eligible for empanelment.

Sl.	Technical Parameters – Checklist	Max Score
1	Years of Incorporation and Experience in Digital Marketing (as on date of RFP): ≥ 7 Years: 15 marks   ≥ 5 and < 7 Years: 12 marks   ≥ 3 and < 5 Years: 10 marks   ≥ 2 and < 3 Years: 8 marks	15
2	Total Number of Digital Marketing Projects Completed (as on date of RFP): ≥ 10 Projects: 15 marks   ≥ 7 and < 10 Projects: 12 marks   ≥ 5 and < 7 Projects: 10 marks   ≥ 3 and < 5 Projects: 8 marks	15
3	Total Number of Permanent Technical Employees in Digital Marketing & Creative Production: ≥ 25 Employees: 10 marks   ≥ 15 and < 25 Employees: 8 marks   ≥ 10 and < 15 Employees: 7 marks   ≥ 5 and < 10 Employees: 6 marks	10
4	Experience in executing Digital Marketing for Institutional/Professional/Statutory/Government clients (demonstrate understanding of professional communication): 3 or more such clients: 10 marks   1–2 such clients: 7 marks   Only commercial/consumer clients: 4 marks	10
5	Proof of Concept (POC) – Technical Presentation (Max 50): Bidders are required to present: (i) Company profile and relevant experience (10); (ii) Team credentials and proposed governance/working model (10); (iii) Past project case studies (including institutional clients) with outcomes (10); (iv) Creative portfolio quality and consistency (banners/videos/reels/magazine layouts) (10); (v) Proposed approach for Actuary India engagement, including timelines, risk management and reporting (10).	50
	<b>TOTAL</b>	<b>100</b>

**Note:** Agencies securing 70 or more marks in technical evaluation will be eligible for empanelment. The Proof of Concept (POC) presentation date will be communicated separately to pre-qualified bidders.

The evaluation of bids shall be carried out using QCBS (Quality and Cost Based Selection) methodology, with following weightage:

1. Technical Evaluation – 70%

Technical bids shall be evaluated out of 100 marks. Bidders scoring 70 or above shall be considered technically qualified. Only technically qualified bidders shall be considered for financial evaluation.

Financial Evaluation – 30%

Financial bids of technically qualified bidders shall be opened. The bidder quoting the lowest financial bid (L1) shall be assigned a Financial Score (Fs) of 100. Financial scores of other bidders shall be computed as:  $Fs = (L1 / Fi) \times 100$ , where Fi is the financial bid of the bidder under consideration.

2. Combined Score Calculation

The final score shall be calculated as: -

Final Score = (0.70 x Technical Score) + (0.30 x Financial Score)

3. Award of Contract
  - The bidder with the highest combined score shall be ranked L1 (Selected Bidder).
  - In case of a tie, the bidder with the higher technical score shall be ranked higher.
  - IAI reserves the right to negotiate with the selected bidder, if required.

## **SECTION X: ALLOCATION OF WORK AND CONTRACTUAL FRAMEWORK**

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- The empanelment shall be initially for 1 year from the date of acceptance of terms and conditions and signing of the Agreement with IAI, extendable by a further period of one year based on periodic reviews and performance assessment, on the same terms and conditions.
- IAI shall be free to curtail the empanelment at any time during the period of empanelment, without assigning any reason.
- IAI's various departments, committees, and regional offices will issue brief Terms of Reference (ToR)/RFP/RFQ based on the nature of specific work and invite Proposals/Concepts/Creatives/Scripts from empanelled Agencies.
- This Bid document covers a broad scope of work. The exact scope, deliverables, timelines, service level, and payment terms for each assignment would be as per the specific ToR/RFP/RFQ issued by IAI.
- IAI reserves the right to award work to any empanelled Agency based on the merit of its proposal in response to specific ToR/RFP/RFQ.
- The selected Agency shall not assign the project to any other Agency, in whole or in part, to perform its obligations under the Agreement.
- Mere empanelment with IAI does not guarantee the allocation of work or volume of engagement.
- All terms and conditions of empanelment will be applicable and binding on successful empanelled Agencies executing any work unless stated otherwise in the subsequent specific ToR/RFP/RFQ.
- IAI may, at its discretion, allocate work to more than one Agency at a time depending on the quantum, nature, and criticality of the work.

## FORM A: TECHNICAL BID

(To be completed by Bidder on Bidder's Official Letter Head)

S.N.	Items	Information to be Filled by Bidder (Mandatory)	Specify Attachments & Page No.
1	Name, Address, Mobile, Landline, Email and other details of the Bidder	(Please Specify)	Annexure / Page No.
2	Name and address of Directors / Proprietor / Partners	(Please Specify)	Annexure / Page No.
3	Year of Establishment and Nature of Business	(Please Specify)	Annexure / Page No.
4	GST Number, PAN, Bank Account and NEFT Details	(Please Specify)	Annexure / Page No.
5	Tender Fee Payment Details (DD Details)	(Please Specify)	Annexure / Page No.
6	EMD Payment Details (DD Details)	(Please Specify)	Annexure / Page No.
7	Persons authorised by the company to execute documents on its behalf with IAI	(Please Specify)	Annexure / Page No.
8	Total Number of Digital Marketing Projects (as on date of RFP)	(Please Specify)	Annexure / Page No.
9	Number of years' experience in Digital Marketing	(Please Specify)	Annexure / Page No.
10	Total Number of Permanent Technical Employees in Digital Marketing & Creative	(Please Specify)	Annexure / Page No.
11	Evidence of in-house 2D Design and Video Editing capability	(Please Specify)	Annexure / Page No.
12	Annual Turnover from Digital Marketing Services (last 2 financial years)	(Please Specify)	Annexure / Page No.
13	Names of key team members proposed for this engagement	(Please Specify)	Annexure / Page No.
14	Office location(s) in India – owned or partner (GST proof)	(Please Specify)	Annexure / Page No.
15	Whether Bidder has been blacklisted by any client in the last 3 years? (Yes / No)	(Please Specify)	Annexure / Page No.
16	Whether Bidder has ever withdrawn from any contract in the last 3 years? (Yes / No)	(Please Specify)	Annexure / Page No.
17	Whether Bank Guarantee has ever been invoked by any client in the last 3 years? (Yes / No)	(Please Specify)	Annexure / Page No.

**Undertaking:** I/We hereby certify that all the information furnished above is true and nothing is suppressed, concealed, or misrepresented. I/We have understood all the terms and conditions mentioned in the tender document and hereby accept the same completely.

Name: \_\_\_\_\_ Designation: \_\_\_\_\_

Official Seal / Stamp: \_\_\_\_\_ Date: \_\_\_\_\_

Telephone / Mobile No.: \_\_\_\_\_

## FORM B: COVERING LETTER

(On the Bidder's Official Letter Head)

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Date: \_\_\_\_\_

To,

The Executive Director,

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

Dear Sir / Madam,

Sub: Bid for Empanelment as Actuary India Magazine-specific execution and Creative Execution Partner –  
Ref. No. IAI/MKT/RFP/02/2026

With reference to your Tender Document published on the IAI website dated \_\_\_\_\_, I / We, M/s \_\_\_\_\_, having examined the Tender document and understood its contents, hereby offer our proposal for the subject engagement and confirm full conformity with the Tender document. We have read all provisions of the Tender document and confirm these are acceptable to me / us.

I / We declare that our proposal is unconditional and unqualified. I / We further declare that any additional conditions, variations, or deviations, if any, found in my / our bid, will make my / our bid liable to be rejected summarily along with ensuing consequences as per the terms of the Tender document.

I / We hereby declare that all information provided and statements made in the proposal are true and correct and all documents accompanying such proposal are true copies of their respective originals. I / We accept that any misinterpretation, suppression of facts, or false information contained therein may lead to our disqualification.

I / We confirm having deposited the following Demand Drafts:

Earnest Money Deposit of Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only) by Demand Draft No. \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ Bank, \_\_\_\_\_ Branch, attached hereto.

Cost of Tender Document of Rs. \_\_\_\_\_/- by Demand Draft No. \_\_\_\_\_ dated \_\_\_\_\_ drawn on \_\_\_\_\_ Bank, \_\_\_\_\_ Branch, attached hereto.

I / We agree and understand that the proposal is subject to the provisions of this Tender document. In no case shall I / we have any claim or right of whatsoever nature if the empanelment is not granted to me / us.

I / We understand that IAI is not bound to accept any proposal received by it.

I / We agree and undertake to abide by all the terms and conditions of the Tender Document.

Authorised Signatory (in full and initials): \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Duly authorised to sign this Bid for and on behalf of [Name of Firm]: \_\_\_\_\_

Address: \_\_\_\_\_

Phone No.: \_\_\_\_\_ Email: \_\_\_\_\_

Name: \_\_\_\_\_ Date: \_\_\_\_\_

Sign & Stamp: \_\_\_\_\_

## FORM C: FINANCIAL BID

(To be submitted by Bidder on Bidder's Official Letter Head in a separate sealed envelope marked "FINANCIAL BID")

We, the undersigned, offer to provide the services as per the RFP (Ref. No. IAI/MKT/RFP/02/2026) at the prices indicated in the Price Schedule below. We confirm that prices are inclusive of all costs, duties and taxes except GST, which shall be charged at actuals as applicable.

S.N.	Price Schedule Item	Unit	Rate (INR)
1	Monthly retainer (project management, coordination, standard reporting)	Per month	(Bidder to fill)
2	Magazine issue design and layout (digital/printable formats)	Per issue	(Bidder to fill)
3	Microsite design/development enhancements and maintenance	Per month	(Bidder to fill)
4	Social media creatives (as per monthly requirement specified by IAI)	Per creative	(Bidder to fill)
5	Short video/reel creation	Per video	(Bidder to fill)
6	Mascot development (concept, master artwork, variants and usage guidelines)	One-time	(Bidder to fill)

Authorised Signatory (in full and initials): \_\_\_\_\_ Name and Title:

\_\_\_\_\_ Date: \_\_\_\_\_ Sign & Stamp:

\_\_\_\_\_

## ANNEXURE I: DECLARATION OF INTEGRITY AND NO CONFLICT OF INTEREST

(On the Letter Head of the Bidder)

I / We hereby declare that I / We shall:

- Not offer any bribe, reward, gift, or any material benefit either directly or indirectly in exchange for an unfair advantage in the procurement process or to otherwise influence the procurement process.
- Not misrepresent or omit any information that misleads or attempts to mislead to obtain a financial or other benefit, or to avoid an obligation.
- Not indulge in any collusion, bid rigging, or anti-competitive behaviour to impair the transparency, fairness, and progress of the procurement process.
- Not misuse any information shared between IAI and the Bidders with an intent to gain an unfair advantage in the procurement process.
- Not indulge in any coercion, including impairing, harming, or threatening to harm, directly or indirectly, any party or its property to influence the procurement process.
- Not obstruct any investigation or audit of a procurement process.
- Disclose conflict of interest, if any.
- Disclose any previous transgressions of any nature with any entity in India or any other country during the last three years, or any debarment by any other procuring entity.

### Conflict of Interest Declaration

The Bidder participating in this bidding process declares that it does not have a Conflict of Interest. A Conflict of Interest is considered to be a situation in which a party has interests that could improperly

influence that party's performance of official duties, responsibilities, contractual obligations, or compliance with applicable laws and regulations.

Specifically, I / We declare that we do not:

- Have controlling partners/shareholders in common with any other bidder; or
- Receive or have received any direct or indirect subsidy from any other bidder; or
- Have the same legal representatives for purposes of this Bid as any other bidder; or
- Have a relationship with any other bidder, directly or through common third parties, that puts us in a position to have access to information about or influence on the Bid of another Bidder; or
- Participate in more than one Bid in this bidding process; or
- Have participated as a consultant in the preparation of the specifications or requirements for this engagement.

For and on behalf of:

Signature (with seal): \_\_\_\_\_

Name of the Person: \_\_\_\_\_

Designation (Authorised Representative / Signatory): \_\_\_\_\_

Date: \_\_\_\_\_ Place: \_\_\_\_\_

## ANNEXURE II: DECLARATION BY BIDDER REGARDING QUALIFICATIONS

(On the Letter Head of the Bidder)

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In relation to our Bid submitted to the Institute of Actuaries of India for empanelment as an Actuary India Magazine-specific execution and Creative Execution Partner, in response to their Notice Inviting Bids bearing Ref. No.: IAI/MKT/RFP/02/2026:

I / We hereby declare that:

29. I / We possess the necessary professional, technical, financial, and managerial resources and competence required by the Bidding Document issued by IAI.
30. I / We have fulfilled our obligations to pay all taxes payable to the Union and State Government or any local authority as specified in the Bidding Document.
31. I / We are not insolvent, in receivership, bankrupt or being wound up, not having our affairs administered by a Court or a judicial officer, not having our business activities suspended, and not the subject of legal proceedings for any of the foregoing reasons.
32. I / We do not have, and our Directors and Officers have not been convicted of any criminal offence related to our professional conduct or the making of false statements or misrepresentations as to our qualifications to enter into a procurement contract within a period of three years preceding the commencement of this procurement process.
33. I / We do not have a conflict of interest that affects fair competition in this bidding process.

Date: \_\_\_\_\_

Signature of Bidder: \_\_\_\_\_

Place: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Address: \_\_\_\_\_

## ANNEXURE III: GENERAL DECLARATION

(On Original Letter Head of the Bidder)

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To,

The Executive Director,

The Institute of Actuaries of 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

Dear Sir / Madam,

Sub: Tender for Empanelment as Actuary India Magazine-specific execution and Creative Execution Partner – Ref. No.: IAI/MKT/RFP/02/2026

In terms of the requirements of the above Tender, we hereby undertake as under:

34. That we are not involved in any major litigation that may have an impact on compromising the delivery of services or affecting the engagement as required under this tender.
35. That we have not been blacklisted by any Central/State Government, Public Sector Undertaking, Autonomous Body under Central/State Government, Multinational Company, or any other organisation during the last 5 years from today.
36. That we are registered with the appropriate authority as applicable and comply with all relevant labour laws including the Contract Labour (Regulation and Abolition) Act, 1970, wherever applicable.
37. That all information and documents submitted as part of this bid are true, accurate, and complete.

Signature of Authorised Person: \_\_\_\_\_

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_ Place: \_\_\_\_\_

Office Seal: \_\_\_\_\_

Witness with Signature: \_\_\_\_\_

## ANNEXURE IV: DECLARATION REGARDING NON-DISCLOSURE OF CONFIDENTIAL DATA

(On the Letter Head of the Bidder)

I / We \_\_\_\_\_ hereby declare that:

- I / We shall neither make, cause to be used, shared, or disclosed, nor shall we ourselves use, share, or disclose any member data, student data, phone numbers, email addresses, or any other details whatsoever of any person or entity which has been provided by IAI to me / us, to any third party.
- I / We hereby declare that I / we shall neither make/cause it to be used, nor shall we ourselves use any data provided by IAI for any kind of monetisation, commercial activities, advertising, or personal gain.
- All deliverables, data, and assets created or accessed during this engagement remain the property of IAI. All source files must be returned to IAI in editable formats upon request.
- Work must be stored in IAI-controlled or IAI-approved systems where required, and no data shall be retained on third-party systems without IAI's prior written approval.

In case I / we are found to have breached this declaration, IAI shall have the right to forfeit the Performance Bank Guarantee and any amount payable by IAI to me / us, in addition to terminating the contract immediately. This is without prejudice to the rights of IAI to take any suitable action against me / us under the provisions of applicable law.

<p>Signed By (Authorised Signatory):</p> <p>Name: _____</p> <p>Designation: _____</p> <p>Company: _____</p> <p>Date: _____</p>	<p>In the Presence of (Witness 1):</p> <p>Name: _____</p> <p>Designation: _____</p> <p>Company: _____</p> <p>Date: _____</p>
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