Institute of Actuaries of India
Statutory body established under an Act of Parliament

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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REQUEST FOR PROPOSAL (RFP)

TO APPOINT DIGITAL MARKETING AGENCY

RFP Dated: 11 JUNE 2025

Institute of Actuaries of India
Navi Mumbai, Mumbai, Maharashtra

IMPORTANT DATES

Sr No	Activity	Date	Time
1	Start date for bid submission	11 June 2025	9 AM
2	Last date for submission of queries relating to bid	20 June 2025	6 PM
3	Last date for submission of bids	20 June 2025	6 PM
4	Opening of bids	21 June 2025	10 AM
5	Date of Presentation of shortlisted vendors	24 June 2025	10 AM
6	Opening of Financial Bids	26 June 2025	10 AM
7	Date of Vendor Selection announcement	27 June 2025	11 AM

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DISCLAIMER

1. This document does not constitute, nor should it be interpreted as an offer from the Institute to engage agency on record for creative services.

2. This document is meant to provide information only and upon the express understanding that the recipients will use it only for the purpose set out herein.

3. It should not be assumed that there shall be no deviation or change in this document. Whenever any change, amendment, alteration or deletion in the terms of RFP document is warranted it will be notified on Institute's website.

4. While this document has been prepared in good faith, neither the Institute nor any of its officers or employees make any representation or warranty or shall have any responsibility whatsoever in respect of this document. The Institute explicitly disclaims any liability arising from this document.

5. This document constitutes no form of commitment on the part of the Institute

SPECIFICATIONS FOR REQUEST FOR PROPOSAL (RFP)

1. DEFINITIONS

(a) “Agency”, “Firm”, “Company”, “Bidder” means any entity or person or associations of persons who submit their proposals for providing Services to IAI in accordance with this RFP.

(b) “Assignment / job” means the work to be performed by selected Digital Agency pursuant to the Contract.

(c) ‘Institute’ means ‘Institute of Actuaries of India’ or ‘IAI’.

(d) “Contract” means the agreement in a format approved by IAI, to be executed between IAI and the selected/successful bidders as per this RFP for the services as per the terms and conditions approved by the IAI and in accordance with the Terms of Reference (TOR).

(e) ”Day” means English calendar day.

(f) ”RFP” means this Request for Proposal issued by IAI for the appointment of Digital Agency

(g) “IAI” means Institute of Actuaries of India constituted as per Actuaries Act, 2006 at Institute of Actuaries of India, F-204, Seawoods Grand Central, Tower II Seawoods, Navi Mumbai.

(h) Terms of Reference (TOR) means the document included in the RFP which explains the scope of work, activities and tasks to be performed.

(i) Proposal or Bid means the bidder’s written reply or submission in response to this RFP.

(j) Financial Bid means Commercial Bid and vice versa.

2. Overview

2.1 IAI is statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The provisions of the said Act have come into force from 10thday of November 2006, in terms of the notification dated 8th November 2006, issued by the Government of India in the Ministry of Finance, Department of Economic Affairs. As a consequence of this, the erstwhile Actuarial Society of India was dissolved and all the Assets and Liabilities of the Actuarial Society of India were transferred to, and vested in, the Institute of Actuaries of India constituted under Section 3 of the Actuaries Act, 2006. To that end, IAI now seeks to appoint a highly regarded and well recognized digital agency.

2.2 For the above stated purpose, IAI invites proposals from reputed and qualified digital agency for rendering the services as mentioned herein.

2.3 The Proposal will be the basis for a formally signed Contract with the selected digital agency to be engaged for period of One year.

2.4 Agencies shall bear all costs associated with the preparation and submission of their proposals. IAI is not bound to accept any or all proposals, and reserves the right to annule the selection process without assigning any reason(s), at any stage of the RFP process without incurring any liability or obligations on the Institute . IAI also reserves the right to re-issue the RFP, if the Institute decides so.

2.5 IAI may in its sole discretion, but without being under any obligation to do so, update, amend, clarify or supplement the information in this RFP document. IAI also reserves the right to not shortlist or appoint any particular or all agency (ies) without assigning any reasons, whatsoever.

3. PURPOSE OF APPOINTMENT

IAI is interested in appointing a Integrated Marketing Agency at the corporate level for a period of One year, subject to annual performance review. The Digital Agency shall be responsible for all Integrated Marketing Communication across various media and channels- online and offline.

4. CLARIFICATIONS AND AMENDMENT OF RFP DOCUMENT

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

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

5. CONFLICT OF INTEREST

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

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

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

6. SCOPE OF WORK

6.1 IAI wishes to appoint a marketing agency which specialises in Integrated marketing activities and has mastered hyperlocal approaches of marketing.

Our multifield Objective:

Objective: Sustained growth of the actuarial profession
Levers – Trinity of Innovation, Collaboration and Value creation

1. Innovation – examples Insurtech, low-cost delivery platforms
2. Collaboration – with other experts within profession (India and outside), government/policy makers, Industry/Trade bodies/General public
3. Value creation (for stakeholders outside the profession) – Insurance for all by 2047, Social Security for all by 2047, Resilience of Financial Sector

The selected agency shall be responsible for the overall Integrated Marketing and Communication campaigns across all social media and digital channels.

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

- **Website Enhancement & SEO**:
  - Technical SEO: Site speed optimization, mobile responsiveness, structured data implementation, etc.
  - On-page SEO: Keyword optimization, meta descriptions, alt text for images, internal linking strategy, etc.
  - Off-page SEO: High-authority backlink acquisition, guest blogging, influencer collaborations, etc.
  - Content SEO: Creation of pillar pages, blog articles targeting relevant keywords, and local SEO optimizations, guest blogs, etc.
  - Strategies for better organic growth through SEO to be shared every quarter
  - Implementation support for changes on website

- **Social Media Strategy & Management (SMM): Meta, IG, Ln, YT, X**
  - Monthly Strategy in tandem with IAI marketing team
  - Creation of a content calendar with platform-specific posts.
  - Development of all creative materials- content and design (resulting in posts: minimum of 15 posts a month.
  - Collaboration with actuarial professionals and influencers to enhance visibility.
  - Development of thought leadership content- op-ed/ LinkedIn, etc.
  - Analytics and performance tracking to refine strategies.

- **Influencer Marketing:**

- Identifying and onboarding influencers (across mega, macro, micro and nano influencers) aligned with brand values, target audience and campaign objectives.
- Platform focus: YT, LinkedIn, X, Meta, Instagram, and other emerging platforms
- Define content formats: Live sessions/hashtag challenges/ sponsored posts/reels/stories/blog creation/guest posts, etc.
- Establish content approval processes and guidelines
- Ensure consistency of brand guidelines
- Execution and performance monitoring and reporting

- **Monthly Podcasts**
  Podcasts designed to inform, educate, and engage actuaries and related professionals on trending topics, interviews, and case studies.

  Scope of Work:
- Podcast Planning & Strategy
  - Develop a monthly podcast roadmap.
  - Identify hosts, guests (industry leaders, regulators, academics), and topics.
- Production
  - Script development and outline briefing for hosts.
  - Audio recording, editing, mixing, and mastering.
  - Creation of intros, outros, and theme music (if required).
- Distribution
  - Publish across major platforms (Spotify, Apple Podcasts, YouTube, etc.).
  - Host on the official website with transcriptions.
- Marketing & Promotion
  - Design episode thumbnails, write SEO-optimized descriptions.
  - Promote via email, LinkedIn, Twitter, and Instagram.
- Feedback & Analytics
  - Track listener engagement, demographics, and retention.
  - Incorporate feedback for content and technical improvements.

- **Events:**
  Professional conferences, seminars, workshops, and networking events for actuaries and allied professionals, often exceeding 1500+ participants.
  Scope of Work:
- Design & Branding
  - Event branding: logos, theme, visual identity.
  - Design of banners, brochures, registration kits, and merchandise.
- Marketing & Publicity

  - Pre-event digital campaigns, press releases, and influencer engagement.
  - Social media teasers, countdowns, and registration drives.
  - Create landing page for events whenever required, for ex: GCA website, Actuaries Day, Olympiad website, etc.

- **Paid media- Performance Marketing (quote separately from the rest of the proposal) – We would require it sometimes but not year-round.**
  - Creation of a content calendar with platform-specific posts.
  - Google Ads: PPC campaigns for high-intent searches related to actuarial sciences.
  - LinkedIn Ads: Targeted campaigns for professionals and students interested in actuarial careers.
  - Meta Ads (Facebook & Instagram): Awareness and engagement campaigns to attract a younger audience + Lead generation campaigns for increase in memberships.
  - YouTube Ads: Promotion of educational videos and career guides and other content
  - Retargeting campaigns for visitors who engaged with IAI's website but didn't convert.

- **Email, SMS & CRM Campaigns**:
  - Engaging current and prospective members with newsletters, career guidance, and success stories.
  - Emailers and SMS Marketing
  - Automated drip campaigns to nurture leads from awareness to membership registration.
  - Personalized email sequences for different audience segments.
  - Well-structured drip campaigns for events and important days.

- **Creative development**:
  - Creating all design collaterals and writing content for all activities done by the institute.
  - Need to be aligned with the brand guidelines of the institute

  Performance Tracking & Analytics
  - Regular reporting on digital marketing, PR, and event performance.
  - SEO and social media analytics to refine ongoing campaigns.
  - Surveys and feedback loops from members to improve engagement strategies.

- Data-driven insights to optimize conversion rates and brand perception.

- **Deliverables & Timelines:**
  A detailed work plan with milestones and KPIs will be established in collaboration with the selected agency.

- **Budget & Approval Process:**
  The agency is expected to provide a cost estimate for each component mentioned above. Budget approval will be based on a phased approach aligned with key objectives.

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

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

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

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

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

7 POWERS TO VARY OR OMIT WORK

7.1 No alterations, amendments, omissions, additions, suspensions or variations of the work (hereinafter referred to as variation) under the contract shall be made by the successful bidder except as directed in writing by the Institute.

7.2 The Institute shall have full powers, subject to the provision herein after contained, from time to time during the execution of the contract, by notice in writing to instruct the successful bidder to make any variation without prejudice to the contract. The finally selected bidder shall carry out any such variation and be bound by the same conditions as far as applicable as though the said variations occurred in the contract documents. Any suggested variations if implemented, would, in the opinion of the finally selected bidder, prevent them from fulfilling any of his obligations under the contract, the bidder shall notify the Institute thereof in writing with reasons for holding such opinion and Institute may instruct the successful bidder to make such other modified variation without prejudice to the contract.

The finally selected bidder shall carry out such variation and be bound by same conditions as far as applicable as though the said variations occurred in the contract documents. If the Institute confirms the concerned bidder’s instructions, the successful bidder’s obligations shall be modified to such an extent as may be mutually agreed, if such variation is substantial and involves considerable commercial implications.

7.3 Any agreed difference in cost occasioned by such variation may be added to or deducted from the value of the contract as the case may be. If variations suggested by the Institute affect contract deliverables, the bidder must inform the Institute in writing with detailed reasoning.

7.4 In any case where the successful bidder has received instructions from the Institute as to the requirement of carrying out the altered or additional substituted work which either then or later on, will in the opinion of the finally selected bidder involve a claim for additional payments, such additional payments shall be mutually agreed in line with the terms and conditions of the order.

7.5 If any change in the work is likely to result in reduction in cost, the parties shall agree in writing so as to the extent of change in contract price, before the finally selected bidder(s) proceeds with the change. In all the above cases, in the event of a disagreement as to the reasonableness of the said sum, the decision of the Institute shall prevail.

8 ELIGIBILITY CRITERIA

Reputed agencies meeting the following minimum criteria as on the date of RFP are eligible to apply. Agencies not meeting the necessary eligibility criteria will not be considered for further evaluations.

8.1 The Agency's turnover for last 3 consecutive financial years should be at least Rs. 1 Crore (sum total of 3 consecutive financial years) as per audited balance sheets. (The clients can be based out of India or overseas)

8.2 Recognition in the form of industry acclaimed awards specific to Digital Marketing campaigns would be an added advantage.

8.3 The Agency should have a minimum experience of at least 3 years in Digital Marketing and preferably experience in the education sector.

8.4 The Agency should have accomplished major campaigns of minimum Rs 10.00 lacs and above during each of the last 3 financial years for a single product/service/brand

8.5 The Agency shall allocate a dedicated team (separate from any other education brands the agency may be managing) to execute digital media campaigns across all digital platforms. The agency will be required to furnish the list of personnel who will be assigned to service the IAI account along with a brief profile of their /career experiences.

8.6 The agency's ability to plan and buy digital media platforms

8.7 The Agency shall not have been blacklisted / debarred by any Central / State Government/Public or Private Sector Undertakings or any related bodies of the media / advertising industry.

8.8 The Agency shall not have been involved in any major litigation that may have an impact affecting or compromising the delivery of services required

8.9 The Agency should be a full-service agency offering digital agency services across not just conventional media, and new/emerging media in the digital arena,

8.10 The agency should be able to extend to IAI the same standard of industry credit that it enjoys from different digital platforms.

The Agency is expected to examine all instructions, terms and specifications of this document. Failure to furnish all information required as per this document or submission of the bids not substantially responsive to this document in every respect will be at the agency's risk and may result in rejection of the bid.

9 SUBMISSION OF BIDS

9.1 Each bidder acknowledges and accepts that IAI may, in its sole discretion, apply whatever criteria it deems appropriate in the selection, not limited to those selection criteria set out in this document.

9.2 The bids shall contain no overwriting, except where necessary to correct errors made by the Agency officials and should be authenticated by the official who has signed the bid.

9.3 An authorized representative of the Agency shall authenticate/sign all pages of the original bid proposal. The authorization of such a representative shall be in the form of a letter or in any other form demonstrating that the representative has been duly authorized to sign and submit the proposal and shall be enclosed to the Proposal.

9.4 The signed proposal shall be marked "ORIGINAL". The agencies should adhere to all instructions and submit relevant documents which have been specified in the RFP. Submission of applications without complying with the instructions will result in their rejection. Please submit the signed copies of the Technical Bid (Form-A) and Financial Bid (Form B) in 2 separate sealed envelopes only which will be used as basis for the legally binding offer. The bids should be accompanied by the documents specified in the Annexures to this RFP.

9.5 The Financial Bid should be quoted and presented in a separate sealed cover. Please highlight the retainer fee which does not include and indicate taxes separately. This bid document shall also furnish indicative media budgets required to attain the lead targets mentioned in the scope of work. The Financial Bid should not include any conditions attached to it and any such conditional Financial Bid shall be liable for rejection. The Agency shall express the fee in Indian Rupees only.

9.6 The signed original bid be placed in a sealed envelope clearly marked "TECHNICAL"

Similarly, the signed original Financial/Commercial Bid shall be placed in a sealed envelope clearly marked “Financial Bid” followed by the name of the Assignment/job i.e. IAI Digital Agency. The envelopes containing the Technical Bid and the Financial Bid must be placed in an outer envelope and sealed. This outer envelope shall be super scribed “Proposal for Selection of Digital Agency - IAI”

9.7 The Financial Bid shall contain the documents to be submitted in the standard formats given in FORM B of this RFP Document.

9.8 The completed proposal to be submitted along with the requisite enclosures and demand draft of Rs. 1,000/- towards fee of RFP (non-refundable) favoring “Institute of Actuaries of India” payable in Mumbai.

9.9 IAI shall not be responsible for misplacement, losing or premature opening, if the outer envelope is not sealed and/or marked as stipulated. This circumstance may be a cause for rejection of Proposal and no communication will be entertained in this regard.

10. EARNEST MONEY

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

11 SELECTION PROCESS

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

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

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

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

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

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

12 EVALUATION OF BIDS

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

12.2 TECHNICAL SCORING PATTERN

Sn	Particulars	% Allocation
1	Years of Agency Experience in Digital & Integrated Marketing	20
2	Credential and Strategy Presentation for IAI basis the SoW	40
3	Awards and Recognition to the Agency in the last 3 years (Industry Recognised)	20
4	Quality of Client List and retention of clients.	20
		100

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13 TERMS OF APPOINTMENT

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

13.1 IAI RESERVES THE RIGHT:

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

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

13.1_3. Re-issue the RFP, if cancelled

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

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

13.3 The empanelment does not guarantee any minimum business.

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

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

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

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

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

13.9 The decision of IAI shall remain final

14 GOVERNING LAW AND DISPUTES

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

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

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

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

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

15. CANCELLATION OF CONTRACT

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

i) Laxity in following standards laid down by the Institute for work order;

ii) Delay in execution of orders placed by the Institute;

iii) Discrepancies / deviations in the agreed processes

iv) Violation of terms & conditions stipulated in the RFP/Contract

16. TERMINATION FOR DEFAULT AND LIQUIDITY DAMAGES

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

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

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

17. TRANSITION CLAUSE

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

18 VALIDITY OF BID

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

19 TERMS OF PAYMENT

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

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

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

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

OTHER INFORMATION

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19.5 The ownership of all content, images, videos & designs produced or designed through the agency will at all-time rest with IAI and the agency/copy writer/photographer/ producer, etc. will have no proprietary or other rights in respect of the same. This would include full copyright for all time use of the images used in the creative and publicity material.

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

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

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

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

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

Form - A

BID/PROPOSAL

<table>
<tr><th>SN</th><th>Parameters</th><th colspan="4">Particulars/ Description</th></tr>
<tr><td>1</td><td>Name & Address of the Agency/Firm

(Details of Tel. Fax, Email)</td><td colspan="4"></td></tr>
<tr><td>2</td><td>Constitution of the Agency/Firm

(Proprietorship / Partnership / Joint venture or registered under Companies Act enclose necessary documentary proofs)</td><td colspan="4"></td></tr>
<tr><td>3</td><td>Date of Establishment</td><td colspan="4"></td></tr>
<tr><td rowspan="8">4</td><td rowspan="8">Details of Statutory registrations of the Agency/Firm</td><td>SN</td><td>Registration for</td><td>Registration No</td><td>Date of Registration</td></tr>
<tr><td>1</td><td>PAN</td><td></td><td></td></tr>
<tr><td>2</td><td>TAN</td><td></td><td></td></tr>
<tr><td>3</td><td>GST</td><td></td><td></td></tr>
<tr><td>4</td><td>Service Tax</td><td></td><td></td></tr>
<tr><td>5</td><td>Shop & Establishment</td><td></td><td></td></tr>
<tr><td>6</td><td>Other</td><td></td><td></td></tr>
<tr><td>7</td><td></td><td></td><td></td></tr>
</table>

<table>
<tr><td>5</td><td>Name of Proprietor/Partners/ Directors of the Agency/Firm</td><td></td></tr>
<tr><td>6</td><td>Details of 3 key functional personnel of the Agency/Firm

(enclose details of bio-data, work experience and professional qualification of the key personnel who will work with IAI)</td><td></td></tr>
<tr><td>7</td><td>Financials of the Agency/firm for the last 3 years

(mention amount in crores Rs.)</td><td>
<table>
<tr><th>Particulars</th><th>2022-23</th><th>2023-24</th><th>2024-25</th></tr>
<tr><td>Turn over</td><td></td><td></td><td></td></tr>
<tr><td>Net profit</td><td></td><td></td><td></td></tr>
<tr><td>Net-worth</td><td></td><td></td><td></td></tr>
</table>
</td></tr>
<tr><td>8</td><td>Present Bank of the

Agency/Firm

(attach statement of each account for last 6 months)</td><td>
<table>
<tr><th>S.N.</th><th>Name of the Bank /Firm</th><th>Branch and address</th><th>Account number</th></tr>
<tr><td>1</td><td></td><td></td><td></td></tr>
<tr><td>2</td><td></td><td></td><td></td></tr>
<tr><td>3</td><td></td><td></td><td></td></tr>
<tr><td>4</td><td></td><td></td><td></td></tr>
</table>
</td></tr>
<tr><td>9</td><td>Employees Details</td><td>
<table>
<tr><th>Employees</th><th>Nos</th><th>Work Exp in Digital Mktg</th></tr>
<tr><td>Digital Marketing/Media Strategies</td><td></td><td></td></tr>
<tr><td>Digital Media Planner</td><td></td><td></td></tr>
<tr><td>Client services</td><td></td><td></td></tr>
<tr><td>Creative</td><td></td><td></td></tr>
</table>
</td></tr>
<tr><td>10</td><td>Details of work sample if any</td><td></td></tr>
<tr><td>11.</td><td>Organisation chart
(Use separate sheet to create the chart)</td><td></td></tr>
<tr><td>11</td><td>Industry recognitions, awards and accolades won during last three years.
(attach copy of certificates as enclosure)</td><td></td></tr>
<tr><td>12</td><td>List of the existing clients

(as per format given)
(contact details will be used for checking references)</td><td>
<table>
<tr><th>SN</th><th>Name of client/firm</th><th>Name of contact person</th><th>Phone</th><th>Empanelled/ engaged since</th></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
<tr><td></td><td></td><td></td><td></td><td></td></tr>
</table>
</td></tr>
<tr><td>13</td><td>List of the clients acquired</td><td>
<table>
<tr><th>SN</th><th>Name of</th><th>Name</th><th>Phone</th><th>Empanelled/</th></tr>
</table>
</td></tr>
</table>

	during last 3 years (as per format given) (contact details will be used for check references)	(see table below)

	client/firm	of contact person		engaged since

<table>
<tr><td></td><td></td><td><table><tr><td></td><td></td><td></td><td></td><td></td></tr></table></td></tr>
<tr><td></td><td>List of the clients lost in last 3 years
(contact details will be used for check references)</td><td><table><tr><td>SN</td><td>Name of client/firm</td><td>Name of contact person</td><td>Phone</td><td>Empanelled/ engaged since</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table></td></tr>
<tr><td>14</td><td>Major campaigns handled for single products/services/brand involving spent of Rs. 50 lacs and above during last three years

(as per format given)</td><td><table><tr><td>SN</td><td>Name of campaign</td><td>Media used</td><td>Amount</td><td>Name of client</td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr></table></td></tr>
<tr><td>15</td><td>Details regarding litigations Agency / Firm has

(attach as enclosure - XIX)</td><td><table><tr><td>SN</td><td>Other party of litigation / Dept./court</td><td>Agency/Firm status (Applicant /Respondent)</td></tr><tr><td>1</td><td></td><td></td></tr><tr><td>2</td><td></td><td></td></tr><tr><td>3</td><td></td><td></td></tr></table></td></tr>
<tr><td>16</td><td>If Agency/ Firm is maintaining website, its URL</td><td></td></tr>
<tr><td></td><td>slides where the agency has</td><td>☐
Award winning Innovations in campaigns
Social media influencer campaign
Paid promotions campaign
Award winning creative campaign</td></tr>
</table>

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

Signature of Authorized person:

Signed at ________________________ dated__________ by___________________

Designation_________________________ for _______________________Agency

Seal of Agency

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
+91 22 6243 3333 +91 22 6243 3322

LIST OF ENCLOSURES TO BE ATTACHED WITH BID APPLICATION
[Form-A]
[To be marked as enclosure No…]

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

	Awards/Accolades won during last 3 years (mentioned at SN. 11 of Form A)	
12	Declaration by Agency/Firm regarding overdue etc. (as per annexure – D)	XII
13	Self-certified list of clients where Agency / Firm is presently engaged	XIII
14	Self-certified list of clients acquired by Agency/Firm during last 3 years	XIV
15	Organisational structure chart of the Agency/Firm	XV
16	Status regarding litigations Agency/Firm has (as per annexure –E)	XVI
17	Curriculum Vitae of core staff (as per annexure –F)	XVII
18	Photocopy of documents in support of professional qualification of core staff	XVIII
19	Format for seeking clarifications on RFP (as per annexure –G)	XIX
20	Format for details required for making payment as per Annexure F	XX

Other enclosures attached by the bidder (to be marked as enclosure No. 51 onward

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FORM – B (1)

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

FINANCIAL BID

FOR APPOINTMENT OF DIGITAL AGENCY

The retainer fees to be charged by this agency will be: ___________ which will include…………(mention all activities)

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

Signature of Authorized person:

Signed at ______________________ dated_________ by_________________

Designation_______________________ for _____________________Agency

Seal of Agency

FORM – B (2)

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

Financial Bid

TABLE A			
Particulars	**No. of collaterals monthly platform wise, other elements**		
Facebook, LinkedIn, Youtube, Twitter, Instagram, Google, Other Website / Platform If any (Please Specify)			
Approx / Expected Number of impressions and growth per month			
AMOUNT			

TABLE B			
Sr no.	**Particulars**	**Unit**	**Rate for Additional Services inclusive of Agency Service Charges**
1	Email campaign, SMS campaigns		
2	Website enhancements		
3	Social Media posts - monthly PR Activities collaterals		
4	SEO activities	Per campaign	

The payment shall be done based on the consolidated breakdown of all deliverables with KPIs, prices and taxes shared along with table B

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Attach Rate card for all other jobs

The Bidder with the lowest cost (c) would be declared as the L-1 bidder subjected to the evaluation of the cost break down.
Note: The quoted prices and taxes, duties & statutory levies such as GST and/or any other applicable taxes

Signature of Authorized person:

Signed at ______________________ dated_________ by_________________

Designation_______________________ for _____________________Agency
Seal of the Agency:

Annexure - A

Authorisation to sign documents *
pertaining to bid submission against RFP No:………………
for appointment of Digital Agency in IAI

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

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

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

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

Signature :

Name of Signatory:

Designation :

Seal of Agency/firm/company

Date :

Place :

---

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

Annexure - B

Bid Submission letter (on Agency's letter head)

To,

The President
Institute of Actuaries of India
Seawoods Grand Central Mall
Seawoods
Navi Mumbai

Sir,

RFP NO:
FOR APPOINTMENT OF DIGITAL
AGENCY SUBMISSION OF BID

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

1. Institute is not bound to accept the lowest or any bid received by the Institute and Institute may reject all or any bid without assigning any reason or giving any explanation whatsoever.

2. Institute may follow close or open bidding process as per requirement of the Institute.

3. If our Bid is accepted, we undertake to enter into and execute at our cost, when called upon by the Institute to do so, a contract in the prescribed form.

4. If our Bid is accepted, we shall be jointly and severally responsible for the due performance of the contract

5. Institute may accept or entrust the entire work to one vendor or divide the work to more than one vendor without assigning any reason or giving any explanation whatsoever, as per Institute 's requirement.

6. Vendor means the bidder who is decided and declared so after examination of commercial bids.

7. Institute can, on its sole discretion, conduct independent due diligence is respect of the information furnished in bid/proposal or any document(s) attached thereto.

Yours faithfully,

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

Annexure-C

[ON THE LETTER HEAD OF AUDITORS /CHARTERED ACCOUNTANTS]

CERTIFICATE

TO WHOM SO EVER IT MAY CONCERN

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

(Rs. In Crores)

Particulars	2022-23	2023-24	2024-25
Turn over			
Net profit			
Net-worth			

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

Signatures of Auditors / Charted Accountants

Name:

Seal

Place:
Date:

Annexure-D

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

DECLARATION-CUM-CERTIFICATE

TO WHOMSOEVER IT MAY CONCERN

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

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

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

Signature of Authorized person:

Signed at ______________________ dated_________ by_________________

Designation_______________________ for ______________________Agency

Seal of Agency

Annexure-E

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

STATUS OF LITIGATIONS PENDING PERTAINING TO THE BIDDER

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

Signature of Authorized person:

Signed at _______________________ dated_________ by__________________

Designation________________________ for _______________________Agency

Seal of Agency

Annexure-F

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

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

2. Name of Staff [Insert full name]:

3. Proposed Position:

4. Nationality:

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

6. Membership of Professional Associations:

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

8. Languages [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]:
9. Employment Record [Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment see format here below: dates of employment, name of employing organization, positions held.]:

From [Year]: To [Year]:

Employer:

Positions held:

10. Detailed Tasks Assigned

11. Work Undertaken that Best Illustrates capability to Handle Tasks Assigned

a) List all tasks to be performed under this assignment

b) Among the assignments in which the staffs have been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 10.]

(i) Name of assignment or project:

(ii) Year:

(iii) Location:

(iv) Client:

(v) Main project features:

(vi) Positions held:

(vii) Activities performed:

Note:
Use separate sheets for different projects. Please provide at least 3 such client references)

(Signature of Authorised Signatory)
Name of the Authorised Signatory:
Firm Name:

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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Annexure-G

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

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

SN	Page No.	Clause	Query
1			
2			
3			

Signature of Authorized person:

Signed at ______________________ dated_________ by_________________

Designation_______________________ for ______________________Agency

Seal of Agency

Annexure-H

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

MANDATE FORM FOR ELECTRONIC FUND TRANSFER/RTGS TRANSFER

The DGM Finance, Accounts
Institute of Actuaries of India

Sub: Authorization for release of payment / dues from Indian Institute of Actuaries of India through Electronic Fund Transfer/RTGS Transfer.

1. Name of the Firm/Company/Institute:

2. Address of the Firm/Company/Institute:

City_______________________________________
Pin Code___________________________________
E-Mail ID__________________________________
Mob No:____________________________________
Permanent Account Number____________________

Bank Name		Branch Name	
Branch Place		Branch City	
PIN Code		Branch Code	
MICR No.			
9 Digit number appearing on the MICR Bank of the Cheque supplied by the Bank, Please attach a Xerox copy of a cheque of your bank for ensuring accuracy of the bank name , branch name and code number)			
IFS Code:(11 digit alphanumeric code)			
Account Type	Saving	Current	Cash Credit
Account Number			

DECLARATION: I hereby declare that the particulars given above are correct and complete. If any transaction delayed and not effected for reasons of incomplete or incorrect information I shall not hold Chief Administrative Officer, Indian Institute of Management Jammu responsible. I also undertake to advise any change in the particulars of my account to facilitate updating of records for purpose of credit of amount through NEFT/RTGS Transfer.

Place: _________________
Date: _________________

Unit No. F-206, 2nd Floor, F Wing, Tower II, Seawoods Grand Central,
Plot no R-1, Sector 40, Nerul Road, Navi Mumbai - 400706
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Signature & Seal of the Authorized Signatory of the Firm/Company/Institute