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,
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REQUEST FOR INFORMATION (RFI)

TO CONDUCT AN INDEPENDENT STUDY

OF THE CURRENT AS-IS IAI IT SYSTEMS

AND RECOMMEND TO-BE STATE

RFI REF. NO.: IAI/RFI/IT/2025-2026/01
DATED: 16th DECEMBER 2025

Address to:
Vaibhav Patil
Chief General Manager
(vaibhav@actuariesindia.org)
Institute of Actuaries of India
2nd Floor, 'F' wing, Tower II
Seawoods Grand Central
Navi Mumbai 400706

IAI is a statutory body established under The Actuaries Act 2006 (35 of 2006) for regulation of profession of Actuaries in India. The nodal ministry for the Institute is Department of Financial Services, Ministry of Finance (MoF). Actuaries are experts in the field of financial modelling, Risk analysis, Statistics, Investments, Information technology & Data science, and Business. One of the main objectives of IAI is to create awareness, knowledge, education & training of Actuarial Science. The head office of the Institute is located in Mumbai. IAI is the apex body for Actuaries in India & currently involved in many activities for members & non-members.

The objective of this RFI is to engage with qualified solution providers to conduct an independent and holistic study of IAI's current AS-IS IT systems, with emphasis on identifying gaps, constraints, and opportunities for modernization.

The study shall be carried out by:

i. Interacting with department stakeholders and understanding the entire setup, processes and business needs of the IAI.
ii. Preparation of detailed use cases scenarios.
iii. Understanding or assessment of data inputs and outputs requirements by collecting details of all the input and output points.
iv. Understanding or assessment of all existing applications from perspective of integration with proposed application.
v. Designing of a unified proposed platform solution (architecture, entities, process flow etc.) as per the requirements shared by the IAI.
vi. Preparation of comprehensive Project Implementation Plan and submission to the IAI.
vii. Evaluating long-term platform viability by considering current technology trends, research on emerging capabilities, and future-readiness needs to ensure sustainability.
viii. viii. Benchmarking the proposed solution architecture and functionalities against global best practices and comparable world-class professional bodies to ensure alignment with international standards.
ix. ix. Assessing migration feasibility for all existing data and systems to ensure a seamless transition with minimal operational disruption.

1. Pre-qualifications

A. The applicant must fulfil the following eligibility conditions and has to submit documentary evidences in its support while submitting the application.

B. The Firm should be established IT Company/IT System Integrator and should have been engaged in IT projects/solutions business for a period of at least five years as on date of application. The eligibility shall also include entities from the Big Four with demonstrated expertise in the review of core business systems. The firm should additionally outline the pricing model – preferably pay as you go – along with a high-level assessment of the pricing methodology.

C. Annual Turnover of the firm should be at least Rs. 10 Cr. in last three financial years and Firm may be asked to enclose the copy of its audited balance sheet for the previous three financial years indicating the turnover.

D. The Firm must have valid ISO 9001:2008, ISO 27001 and CMM Level 3 certifications.

E. The Firm must have Permanent Account Number (PAN)

F. As part of the evaluation process, the bidder may need to demonstrate of the Proof of Concept (PoC) of the functionalities at no cost considerations and commitment of final award of the project.

G. Firms should have experience of implementing University Integrated Management System in at least Two (2) reputed Universities/ Professional Institutes in the last 3 years. Purchase order copies & letters of satisfactory performance from the Competent Authority of the institution/ university in which it is running should be enclosed along with the proposal.

H. The indicative but not exhaustive list of modules are mentioned in the Annexure-I below.

I. A service provider blacklisted by any Govt. Department or by any other organization is not eligible.

J. The Firm should have successfully worked with at least three (3) renowned academic or professional institutions in delivering similar IT or digital transformation projects, with supporting documentation or client references.

2.Response Structure:

The respondents must submit their response to this RFI in the following format.

• Section A: Organisation Details

• Section B: Response to Pre-Qualification

o 1. Audited balance sheet for the previous three financial years indicating the turnover

o 2. ISO 9001:2008, ISO 27001 and CMM Level 3 certifications.

o 3. Firm PAN CARD details

o 4. Purchase order copies of other institutions where similar projects carried out

o 5. Letter of satisfactory completion from the Head of the Institution

• Section C: Report on AS-IS System, Opportunities for Improvement (OFI) and TO-BE system benchmark with best in class. Proposed Solution and technology details, Hosting options

• Section D: Deployment Architecture & Framework

3.Disclaimer:

IAI does not have any obligation to issue / restrict RFP to RFI participants.

4.Period of validity of the RFI: 180 days

5.Time for submission: The project timeline shall be four (4) weeks from the date of issuance of the order.

6.Procedure For Submission of Response to this RFI

Eligible firms are required to submit their response to this RFI in a sealed envelope. All the documents must be signed. The information submitted must be definitive and specific. Vague terms, incomplete information, counter offers, and uncalled for correspondence shall not be entertained.

Firm is required to submit the complete Response as requested in this document. The response to be submitted has to be signed in original by the authorised representative of the firms. Any additional information should be enclosed separately.

Each page of the response document is to be signed and stamped by the firm that all the terms and conditions mentioned herein are acceptable to the firm unconditionally.

The response to this RFI must be submitted in the prescribed format along with all supporting documents in compliance with the requirements of this RFI in triplicate in sealed envelope duly super scribed as TO CONDUCT AN INDEPENDENT STUDY OF THE CURRENT AS-IS IT SYSTEMS to the IAI either in-person or by registered post or speed post addressed to

Institute of Actuaries of India
2nd Floor, ‘F’ wing, Tower II
Seawoods Grand Central
Navi Mumbai 400706

Annexure – I

Illustrative functionalities/ Modules required

1. Admission Management
2. Student Lifecycle Management (SLM)
3. Study Material Management
4. Examination Management
5. Academic Calendar & Event Management
6. Learning Management System (LMS) / Virtual Classroom
7. Assessment of Learner’s Engagement
8. Track Learner’s Progress

9. Flexible Testing & Assessment
10. Course Certification
11. Students Discussion Forum
12. Academic Management
13. Training and Placement Management
14. Teaching & Learning Management
15. Faculty Management
16. Alumni Management
17. Mentors & Mentee Management
18. Continuous Professional Development (CPD) Management
19. Certificate of Practice (COP) Management
20. Exemption Management
21. Accreditation & Compliance Management
22. Change of Category Management
23. Finance Management
24. File & Record Management
25. Library Management
26. Feedback / Survey Management
27. Student Support/ Helpdesk System
28. Reports / MIS
29. System Notifications / Messaging
30. Audit Trail and Data Governance
31. Access Management
32. AI-based Learner Analytics Dashboard
33. Personalized Learning Pathways
34. Mobile Application
35. Integration with National Academic Repositories (e.g., DigiLocker, NAD)
36. CRM / Communication Management
37. Supporting Tools

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i. Payment Gateway

ii. Plagiarism check for uploaded assignments

iii. Document Verification & Digital Credentialing

38. Other professional institution functions not mentioned above.

Scope of work:

• Conduct a comprehensive study of all existing AS-IS systems, applications, databases and IT Infrastructure used by IAI to evaluate their functionality, interlinkages and interdependencies.

• Study IAI's current systems to identify needs for automation, data consistency, integration and customization across modules and processes.

• Map existing business processes, workflows, and data flows to identify redundancies, gaps, manual interventions, and opportunities for optimization or digitisation.

• Review existing data inputs, outputs, and integration points between systems to assess data accuracy, consistency, and potential for seamless future interoperability.

• Engage with key stakeholders and end-users to analyse user experience, challenges, pain points, and unmet functional or operational needs.

• Evaluate the current technology stack, architecture, software versions, hosting environment, and overall performance to determine scalability, maintainability, and security posture.

• Assess data quality, structure, and integrity to determine readiness for migration into the proposed integrated platform.

• Conduct a compliance and security review of current systems to verify adherence to data-protection norms, access controls, audit requirements, and regulatory expectations.

• The proposed solution must be an integrated, scalable, modular, user-friendly, and highly available platform, sustainable for at least five years from the date of installation.

• The solution must include load balancing capabilities and be scalable to support increasing numbers of concurrent users.

• Implement role-based access control (RBAC) for authentication, authorization, and secure access to various modules and applications.

• Implement Business Intelligence and Reporting Tools (BIRT) or equivalent reporting components enabling export to MS Excel, Word, and PDF.

• Implement multi-level security across all tiers and layers of the IT platform, incorporating industry best practices across the software development lifecycle.

• Ensure that the proposed application and system platforms are built on the latest stable versions of relevant technologies.

• Provide a structured approach for customization and future enhancements to meet evolving business requirements with minimal disruption.

• Propose a clearly defined methodology for handling future Change Requests (CRs) post-implementation.

• Define a comprehensive approach for Disaster Recovery (DR) and Business Continuity Planning (BCP), including failover mechanisms, backup policies, and recovery time objectives.

• Prepare a detailed AS-IS System Assessment Report summarizing findings, system interlinkages, gaps, pain points, and recommendations for the TO-BE solution.

• Deliver a presentation to IAI's management summarizing key insights, critical issues identified, and recommended actions for decision-making.

Confidentiality of Data/Data Privacy

The bidder must include a plan for the maintenance of data privacy.