

Star Union Dai-ichi Life Insurance Company Limited

Request for Proposal (RFP)

For

**Customer service-Outbound renewal calling for Deep
lapse campaign**

Issue Date :- 24th September ,2015

Last Date of Submission of Proposal: 30th September ,2015

Tender Sr. No. :- SUDLIFE/CPD/TD/15-16/016

DISCLAIMERS

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

1. INTRODUCTION

1.1 About

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

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

Within five years of starting operation, SUD Life has emerged as the 11th largest private Life Insurance players in the country in terms of New Business mobilization. As on FY 2013-14, New Business (Individual Life) Premium has grown by an impressive 22% vis-à-vis FY 2010-11. During the same period number of Policy (NOP) has grown by 55%. As on FY 2011-12, Group Business premium has shown a growth of 45% vis-à-vis FY 2010-11 and our Asset under Management is above Rs. 3920 crores as on 31st March 2013.

We now wish to address our requirement for **outbound renewal calling -deep lapse campaign**. The designed Request for Proposal (RFP) document has been made available to you. Kindly study the RFP in full for a complete understanding of our requirement.

1.2 Purpose

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

2. Bid Submission

The Bid (attached formats) duly sealed and super scribed “**Bid for renewal premium**” should be addressed to

Senior Vice President (Finance)
Star Union Dai-ichi Life Insurance Company Limited
Central Procurement,
16th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp. Vashi Railway Station, Vashi,
Navi Mumbai – 400 703.

Please note that the Technical and Commercial bid must be put in **separate sealed envelopes** duly marked as **Technical Bid** and **Commercial Bid** respectively. Such bids should only be deposited in the respective drop boxes made available at the above mentioned address. Handing over of sealed envelopes to any individual is strictly restricted & such bids will be treated as null & void. The Company is not responsible for non-receipt of Bids by the specified date and time due to any reason including holidays. All questions / clarifications, if any, regarding this tender should be communicated **only** via email at procurement@sudlife.in.

Last date for receipt of any query is 30th Sep, 2015. Bids received after the stipulated date/ time or incomplete in any respect are liable to be rejected.

3. Acknowledgement

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

4. RFP Schedule

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

1	Last date for Submission of Process compliance & Techno commercial Compliance statements (Annexure B & C)	30th Sep,2015
2	Last date for Submission of Quotes (Annexure D)	30th Sep,2015

5. Requirement Overview

5.a. Buyer Profile	Star Union Dai-ichi Life Insurance Company Ltd. (SUD LIFE) is a joint venture between Bank of India & Union Bank of India, India's leading public sector banks and The Dai-ichi Life Insurance Company, Japan one of the top ten world leaders in insurance which has been incorporated with the primary objective of carrying out life insurance business in India.
5.b. Services up for Quote	Telecalling for deep lapse revival campaign
5.c. Spend/ Volume per Annum	Refer Annexure A
5.d. Scope of Services	The service provider must clearly understand and conform to the following deliverables for the service of: Detailed scope mentioned in 'Annexure A'
5.e. Operating Days & Hours	7 days , 9 AM to 7PM (customers are not allowed to be contacted other than these times)
5.f. Selection Process of vendors	<ul style="list-style-type: none"> You need to sign and send your Process Compliance and Techno-Commercial statement in response to this RFP (Annexure B & C)

	<ul style="list-style-type: none"> You need to submit the quote as per the format mentioned in Annexure D Star Union Dai-ichi will evaluate the final quotes of all the vendors & will decide on awarding business based on the Comprehensive value proposition of each service provider.
5.g. Award Decision	<ul style="list-style-type: none"> Supplier must submit the quote by the due date in order to be considered for the contract. Star Union Dai-ichi will decide which vendor will be examined for awards. It is important to note that the lowest price supplier does not automatically win the business. Star Union Dai-ichi reserves the right to split the business amongst vendors depending on the prices achieved through this process. The contract will be awarded basis the internal criteria set by Star Union Dai-ichi which comprise Technical Evaluation, Commercial Evaluation & any other factors. <p>The supplier selected for award of the contract, on refusal to accept the contract would be debarred from further dealings with Star Union Dai-ichi. In the event of you being selected by Star Union Dai-ichi and your subsequent default on your quote, you will be required to pay Star Union Dai-ichi an amount equal to the final quote and the next lowest quote on total quantum of purchase (indemnity clause).</p>
5.h.Service & Penalty	To be decided mutually.
5.i.Payment Term	30 days from the submission of invoice

6. Terms of the RFP

6.1 Hold Harmless

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

6.2 Confidentiality Provision

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

6.3 Sub-Contracting

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

6.4 Acceptance of Proposals

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

6.5 Liability for Errors

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

6.6 Acceptance of Terms

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

6.7 Order Cancellation

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

6.8 Force Majeure

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

6.9 Inspection and Audit

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

6.10 Use of Contract Documents and Information

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

6.11 Continuity of business

SUD Life requires a vendor to present a plan that specifically addresses through what type of resources, how long and what load capacity will be available to ensure continued service in the event of a disaster.

Participant/s shall provide details of the Disaster Recovery & Business Continuity Plan (BCP).

6.12 Disposition of responses

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

6.13 Termination

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

ANNEXURE – A

Requirements & Details

Scope of work:

1. The scope of services encompasses Renewal Premium Management for the company.
2. The Company will provide a data base of lapse policies to Vendor for revival & reinstatement,
3. Vendor will use its existing set up of call center to follow up with the customers for the payment of premiums.
4. This will covered the due diligence of customer advisory activity to be undertaken by staff over the call on customer benefits related with making the renewal premium payment s and revival of policies
5. Key features of product to be discussed during tele-call
6. Attempt to reach the customer through alternate contacts
7. Vendor will retain the customer for renewal premium and inform the payment options on call
8. Vendor has to inform the customer on call that cheque has to be drawn in favor of “Star union dai-ichi Life insurance policy no. XXXXXXXX” insurance company with customer’s name and contact number written on reverse side of cheque leaf
9. Vendor will provide the necessary MIS as agreed with the Company from time to time.
10. The services of Vendor have been hired to make specific calls to the database of existing customers of Star Union Dai-ichi Life Insurance Company Limited and no marketing calls will be made by Vendor.

Process

1. In the pilot process, one time dump will be provided at start of the activity to vendor. The data content is the customer details that are required to establish contact with the customer for an appointment. Data could be received in the following ways
 - a. FTP posting in zip files (SUD FTP)
 - b. Web URL upload (Vendor URL)
 - c. Server Integration (SUD & Vendor through web services)
2. Service providers calling team would have a skill set of Hindi / English.

3. All calls made from call centre should be over recorded lines and meet regulatory requirements related with transitional service calls for a non attended call- 3 attempts on a particular record over a period of 3 days & call-outs made at different times of the day..
4. If the customer refuses / does not provide the documents, the same will be updated to the Customer as “Not Interested’ / “Negative” – could arrive at a term that is mutual.
5. Specific product related information to the customer, he has to retain the customer and discuss the benefits of policy if needed for queries, the toll free customer care number of the Company shall be shared with the customer.
6. Upon phone calls with the Customers, vendor has to collect the additional contact number and email ID. This data has to be shared with all MIS provided to principal company per the format agreed between both the parties.

Technical Evaluation:-

Following are the criteria of technical evaluations,

Sr. no.	Criteria	Details
1	Number. of Life Insurance Clients	
2	Past success score on deep lapse collection	
3	Availability of Tele calling establishment	
4	Variable business model	
5	No minimum business guarantee from SUD Life	
6	Data security measures to ensure SUD Life’s customer interest	
7	No fixed investments required from SUD Life	

ANNEXURE – B

PROCESS COMPLIANCE STATEMENT

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

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

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

Dated this day of 20....

(signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of

ANNEXURE- C

TECHNO-COMMERCIAL COMPLIANCE STATEMENT

Technical specifications/ commercial terms	Compliance (Yes/No)	Please indicate reasons in case of No and counter offer
Scope of Services		
Operating Days & Hours		
Selection Process		
Award Decision		
Service & Penalty		
Payment		
Order Cancellation		
Force Majeure		
Inspection and Audit		
Use of Contract Documents and Information		
Confidentiality		
Continuity of business		
Disposition of responses		
Termination		

ANNEXURE –D

Cost Information

The contract is being planned for 1 year. There shall be review at end of the month about satisfactory services and whether the business value is met basis on which the contract will be renewed further. In the event of non-satisfaction Company shall have an option to terminate the services.

Campaign will get run in 100% variable model.

The rate should be submitted the below format:

Conversion Slab	Payout%
<5%	
5%-7%	
7%-10%	
10%-12%	
12%-15%	
>15%	

PROPOSAL FORM (PRICE PROPOSAL)

Date:

To:

**The Chief Executive Officer,
Star Union Dai-ichi Life Insurance Company Limited
11th Floor, Raghuleela Arcade,
IT Park, Sector 30A,
Opp Vashi Rly Stn. Vashi
Navi Mumbai 400703**

Dear Sir,

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

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

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

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

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

Dated this day of 20....

(Signature)

(In the capacity of)

Duly authorized to sign Proposal for and on behalf of
