

# Request for Proposal – Loan staff for Business Consulting Resources – F2F channel

RFP Float Date: 1<sup>st</sup> June 2026

Submission of proposal: 5<sup>th</sup> June 2026

## *Confidential*

The recipient of this request hereby agrees that the material contained herein is "Confidential Information" of INLIC. The recipient agrees that it shall only use the Confidential Information for the purposes of responding to the request contained in this RFP, and for no other purpose whatsoever. Recipient further agrees that it shall not disclose any such Confidential Information to any third party and that it shall use the same degree of care to avoid disclosure or non-permitted use of such information as it would employ with respect to its own extremely important confidential information, but in no event less than a reasonable degree of care.



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\* - Detailed Process Note and the content of the RFP is subject to change and the final will one will be agreed mutually prior to the agreement signing.

## 1) Introduction – About INLIC

IndusInd Nippon Life Insurance Company is amongst the leading private sector life insurance companies in India. The company is one of the largest non-bank supported private life insurers with over 10 million policyholders\*, a strong distribution network of 713 branches and 69,500+ advisors as on March 31, 2026. The company holds Claim Settlement Ratio of 98.9% as on March 31, 2026.

We are certified as Great Place to Work in 2025 for the 6<sup>th</sup> year running. We have won **20+ Industry Awards** for our leading practices in Claim Settlement, Technology, Risk Management & Customer Centricity. The company's vision is "To be a company people are proud of, trust in and grow with; providing financial independence to every life we touch." With this in mind, IndusInd Nippon Life caters to five distinct segments, namely Protection, Child, Retirement, Saving & Investment, and Health; for individuals as well as Groups/Corporate entities.

## 2) Purpose

IndusInd Nippon Life Insurance Company Limited (INLIC) is one of the largest non-banca insurance companies amongst the private life insurers presently operating in India. In FY 26, we achieved a growth of 18.5% in new business and ~15% growth in PAT. Our solvency remains strong at 218% and our claim settlement ratio is at 98.98%.

The high growth in new business is backed by growth in our proprietary channels – majorly Agency and DM channels recording high double-digit growth. There were several large scale initiatives and programs run in these channels which enabled this growth.

Now with the new brand well established, we want to significantly grow all our channels at a significantly high level and also benchmark and implement the industry best practices in terms of advanced technology & analytics, AI & ML capabilities. This particular RFP is for the F2F channel.

Most of the initiative designs and processes are finalized by the management, however the implementation is a challenge given the constrained bandwidth of the current teams. Hence, we quickly need manpower to support the implementation of the strategic initiatives.

Hence, the purpose of this RFP is to inform potential Vendors of a business opportunity and to solicit proposals for significantly increasing our F2F channels performance. Based upon the review and evaluation of proposals offered in response to this RFP, INLIC may at its sole discretion negotiate and enter into contracts with shortlisted vendor/Vendors



Notwithstanding any other provision herein, vendor's participation in this process is voluntary and at vendor's sole discretion.

### 3) INLIC Requirements

Below are the mandatory requirements:

- Life Insurance experience of the firm
- Life Insurance expertise of the Talent pool
- Life Insurance experience of business and management consulting
- Life Insurance expertise with Technology enablement initiatives
- Manpower to be stationed on-shore for the duration of the program

You will be evaluated on the below parameters:

- Commercials for the below designations
  - Consultant
  - Senior Consultant
  - Manager
  - Senior Manager/Director
- Quality of resources in the areas mentioned below:
  - Successfully implementing large scale initiatives in life insurance
  - Strong Program Management in life insurance
  - Working closely with Senior Management
  - Analytical capabilities
  - Clear and effective communication – both oral and written
- The vendor with the lowest commercials will be selected for quality of resource evaluation by the committee members
- If the quality of resources of the lowest commercial vendor are not found apt, then the resources of the next most lowest commercial vendors shall be evaluated by the committee

## Scope of Work

Below is a draft scope of work

### Business Strategy & Planning

- Support strategic planning initiatives
- Analyze competitive positioning
- Prepare strategic reports

### Operational Excellence

- Implement strategic initiatives
- Assist in reviews and governance
- Support productivity enhancement initiatives

### Project Management Support

- Coordinate cross-functional projects
- Track project timelines, milestones, and deliverables
- Prepare project status reports and dashboards
- Assist stakeholders in execution planning
- Ensure adherence to project governance standards

### Business Analysis & Reporting

- Collect and analyze business data
- Develop MIS reports and management dashboards
- Perform financial and operational analysis
- Present insights and recommendations to management
- Maintain documentation and reporting accuracy

### Change Management & Transformation

- Support organizational transformation initiatives
- Assist in change communication planning
- Conduct stakeholder coordination
- Facilitate workshops and training sessions
- Monitor implementation progress and adoption

### Client/Stakeholder Management

- Liaise with internal and external stakeholders
- Conduct meetings and prepare MOMs (Minutes of Meeting)

- Ensure timely follow-up on action items
- Support client presentations and proposals

Please submit your proposal by 5<sup>th</sup> June 2026.

#### 4) Company's Obligations

The submission and receipt of proposals does not obligate INLIC in any way and this is only an invitation to an offer and does not bind INLIC legally. INLIC shall not be liable for any costs incurred by Vendors in the preparation, presentation. INLIC makes no representation, implied or express, that it will accept and approve any proposal submitted. Any and all Contracts which result from this RFP shall be non-exclusive, non-commitment, as-ordered agreements. INLIC shall also not be responsible for any damages, including damages that result from, but are not limited to negligence. INLIC will not be held responsible for consequential damages, including but not limited to systems problems, inability to use the system, loss of electronic information etc.

#### 5) Proposal Terms & Conditions

##### 5.1 No Liability on INLIC

Vendors waives any right to claim damages of any nature whatsoever based on the selection process, final selection, and any communications associated with the selection. INLIC reserves the right to award the Contract to the Vendor(s) whose proposal is deemed to be the most advantageous in meeting the specifications of the RFP. In addition, INLIC reserves the right to add or waive any requirements contained in this RFP at its sole discretion with regard to proposals submitted. INLIC' decision on award of Contract shall be final and binding on all the vendors. INLIC shall be at liberty to cancel the RFP / online reverse auction process at any time, before ordering, without assigning any reason. The final selection shall be made at the sole discretion of INLIC, the reasoning of the decision shall not be subject to any disclosure, and Vendor shall have no claim, or right over the same. Vendor's participation in the RFP process shall be deemed to be an acceptance of all the conditions therein, including the waiver of any legal right available to the Supplier to the extent of the selection made by the INLIC.

##### 5.2 Confidentiality

The terms of this RFP, the information provided by INLIC herein and all other information provided to vendor in connection with the services offered to be provided by the vendor pursuant to this RFP, are to be treated by vendor as strictly confidential and proprietary.



### **5.3 Third-party Contracting**

This RFP is being issued to individual vendor. It is not INLICs intention to enter into negotiations or agreements with vendor chains (unless otherwise requested to do so). Vendor in receipt of this RFP must not forward to a sister concern within the same chain.

### **5.4 Cost for Bidding**

The Vendor shall bear all costs associated with the preparation and submission of its proposal. INLIC will not be responsible or liable for these costs, regardless of the conduct or outcome of the selection process.

### **5.5 Acceptance of proposal**

This RFP is not a contract offer by INLIC. A vendor's response to this RFP does not bind INLIC in any way. This RFP is not intended by the INLIC to replace or substitute final definitive agreement to purchase products or services. However, in the event of the final selection of any Vendor, at the conclusion of RFP process the INLIC shall execute final definitive Agreement / PO / MOU/LOI/LOE with such Vendor.

### **5.6 Evaluation & Selection**

Vendor's proposal shall be valid for ninety (90) days from the date of Vendor's submission. Price may or may not be the determining factor in Vendor selection process. The award may be made to the Vendor(s) whose proposal(s) is (are) determined to be of highest value in terms of quality and price.

INLIC reserves the right to request the Vendor(s) to demonstrate that adequate skills, equipment are available for delivery of services

INLIC reserves the right to negotiate specific terms with the preferred vendor prior to agreement of a final arrangement resulting from this invitation.

INLIC reserves the right to request any additional information that it deems necessary in order to make a decision on any proposal.

Any proposal not supported by the information requested in the RFP, or not complying with the RFP requirements, may not be considered.

### **5.7 Acceptance**

All the terms & conditions of this RFP shall be deemed to be accepted by the vendor. Acceptance of the proposal means the vendor has the expertise & the technical ability to perform the activity as desired by INLIC. The Supplier shall also post selection by the INLIC at the conclusion of the RFP process shall sign and execute Service Level Agreement if required or acknowledge the PO issued by INLIC

In the event of vendor not meeting the desired levels of expertise/technical ability, INLIC has the right to disqualify the vendor from the contract awarding process.

### 5.8 Engagement Guidelines & Terms

Vendor shall adhere to the key terms as mentioned

1. Declaration that the Database of the Vendor is situated in India as required by IRDAI regulations.
2. Declaration if the Vendor has ever been black listed by any Government organization, or any Client Company
3. Declaration that the Memorandum of Association and Article of Association of the Vendor Company allows for such an activity to be performed.
4. Right for INLIC to exit in case of change of management control or shareholding
5. Vendor follows the holiday calendar of INLIC and will work during the extended periods during month ends / year ends.
6. "Right to audit:
  - INLIC reserves the rights to audit the Vendor as and when required directly or through INLIC designated third parties
  - Vendor to also conduct concurrent audits and share the findings with INLIC
  - Vendor to provide data for any regulatory reporting or in supporting audit requirements"

## 6) Pricing

**Please share the commercials at the latest by 5<sup>th</sup> June 2026.**

## 7) Vendor Information

Kindly fill in the attached questionnaire



Vendor  
Questionnaire 2022.

## 8) Contact person for questions and clarifications

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