



LIC Pension Fund Ltd.

Response to Pre-Bid Queries				
SI	Section & Page No	Clause Requiring Clarification	Clarification Requested/Sought	Clarification
1	6.5, page 20	The value of Performance Guarantee will be to 10% of Annual Retainer Fee (as per Annexure VII) across 5 years of the contract	Is the performance guarantee of 10% is negotiable, if the Agency is selected? Ideally it starts with 3%.	Performance Guarantee terms are not negotiable and will be in accordance to Section 6.5 of the RFP
2	5.13 Page 18	Methodology & approach for ORGANIC marketing of NPS on Social Media -Lead Generation for direct NPS Account Opening	Is lead generation a part of the organic KPIs as it falls under paid promotions/ads?	LIC PFL at its discretion may run lead generation campaigns on its Social Media Pages. Such posts will not necessarily be boosted through paid activity.
3	5.16 Point no 4	Last date and time for submission of proposals – 17th Feb	Is this the same date for submission of existing market analysis and submission of strategy/plan as per deliverables 4.2	As per section 4.2 it has to be submitted post 15 days of Issuance of Letter of Award /Contract & Signing
4	Section 3, Page 6	3.2 Content Creation:	1. Who is the target audience (TG)? 2. What is the geographical focus? 3. Do we need to create a brand identity in terms of design, and what would be the content/copy tonality to be set for the brand?	1. The TG is all the individuals eligible for subscribing or have subscribed to NPS. 2. The campaigns need to cater to TG across India. We may also want to run campaigns for NRIs and OCIs 3. For the assessment presentation the Agency may use its creative freedom.
5	Section 3, Page 6	3. Scope of Work	Is there a key problem/objective that we are looking at addressing by venturing into the digital space?	Objectives: 1. Create awareness about NPS 2. To establish LIC PFL as the most preferred Fund Manager for NPS investments
6	Section 3, Page 8	3.4 Social Listening	What keywords should we focus on for social listening?	Keywords related to LIC PFL and NPS. Detailed discussions will be held with the Agency awarded the contract.



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7	Section 3, Page 7	3.3 Social Media Campaigns & Digital Advertising:	<ol style="list-style-type: none"> 1. Are there any regulatory considerations that impact advertising or communication? 2. What income brackets or financial stability levels are relevant? 3. What professions are most likely to invest in a pension fund? 4. What are their primary concerns or motivations for investing in a pension fund? (e.g., tax benefits, financial security, passive income) 5. What are the unique selling points (USPs) of your pension fund? 	<ol style="list-style-type: none"> 1. Regulatory guidelines can be found on the NPS Trust and PFRDA website. 2. NPS has schemes across income buckets 3. Any individual with regular income source may invest in NPS 4. a regular income in the form of pension post retirement is the biggest motivation to invest in NPS 5. Competitive returns
8	Section 5, Page 11	5.3 Earnest Money Deposit (EMD) - Bid security	As a MSME organisation, can we request for waiver for EMD ?	There will be no waiver of EMD
9	Section 3 (Under Disclaimer); Page No. 3	The information provided by the bidders in response to this RFP Document will become the property of LIC PFL and will not be returned.	While we respect the RFP policies, we wish to clarify that all intellectual property submitted in response to this RFP, including but not limited to any materials provided, remains the sole property of the bidder. Submission of materials should not be construed a transfer of any intellectual property rights in the materials.	Intellectual Property (IP) rights ownership will be as per the terms mentioned in RFP
10	Section 3.7; Page No. 9	Social Media Compliance and Security	We use third-party social listening and monitoring tools, subject to client approval and their acceptance of the tools' terms and conditions. Because these tools are externally provided and not created by us, it would not be fair for us to assume liability for their performance; therefore, we can only extend the warranties offered by the tool providers themselves.	Kindly refer section 3.4 and 3.7
11	Clause 5.15, Clause 6.4; Page No. 19 and 20	Negotiations, Finalization and notification of award; Signing of Contract	We wish to clarify that the terms and conditions of the final agreement will be mutually negotiated and agreed upon before finalization. This approach will ensure the accurate reflection of each party's roles and responsibilities within the document.	kindly refer section 5.15 of the RFP



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12	Clause 6.5; Page No. 20	Performance Bank Guarantee	We understand and respect the RFP requirements, including the Performance Bank Guarantee (PBG). To ensure fairness, we kindly request that the PBG only be invoked in cases of a proven breach solely attributable to us. We also want to highlight that, since PBG's are issued by Banks, PBGs would be subject to the issuing banker's terms and conditions.	kindly refer section 6.5 (f) of the RFP
13	Clause 6.8; Page No. 22	Payment of Compensation Clause	We appreciate the need for timely performance. However, we believe that imposing penalties based may not be the most equitable approach. Rather than a predetermined penalty clause, which could unfairly penalize us for delays outside our control, we suggest that any alleged breach be adjudicated by a competent court. The court would then be in a position to determine whether damages are to be awarded and, if so, the appropriate amount. We believe this approach ensures a fair and impartial process for both parties.	Penalty will be imposed as per the conditions mentioned in the RFP
14	Clause 6.9; Page No. 22	Termination of Contract	We believe that termination for cause or convenience should be a reciprocal right for both parties, with a reasonable cure period provided to the party allegedly in breach. Termination for cause should be limited to situations solely attributable to the defaulting party's actions. Additionally, termination for breach should only be done after granting 15 days' notice period to rectify the breach.	Termination clause will be as per the RFP
15	Clause 6.12; Page No. 23	Rights over the Work Products/Deliverables	As is standard in the creative industry, upon payment, we're happy to assign you the final approved deliverables. We will retain all pre-existing intellectual property (IP) rights but will grant you the necessary licenses for their intended use. Regarding any third-party materials, their use is subject to the respective providers' terms and conditions. We will obtain your approval before using any third-party IP and will clearly communicate the applicable license terms to you. Any issues arising from third-party IP are the direct responsibility of the third-party provider themselves.	Intellectual Property (IP) rights ownership will be as per the terms mentioned in RFP



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16	Clause 3.4 Page No 8	ORM Strategy	1. Is the LIC Pension Fund currently engaged in Online Reputation Management (ORM)? 2. Do you have data on the current volumes from the last three months to help estimate the effort and resources required? Monthly mentions 3. What will be the Monthly responses? 4. What is your preferred working schedule: 9 hours x 5 days or 9 hours x 7 days? 5. In which languages should responses be provided? 6. Do you already have an ORM tool in place, or would you like us to recommend one? 7. Are you looking for a response? If yes, what is the target response time (TAT) for the first response?	The scope is only limited to the points mentioned in section 3.4 of the RFP. Response management is not expected.
17	Clause 3.5 Page No 8	Digital Coverage and Amplification of BTL Activities/Events/Programs/Press Releases etc. through Social Media Channels	In PR and events - Will it only be content strategies or does it also include media promotions as well?	basic content strategy and posting is expected for this deliverable
18	Annexure XI - Page No 38	Scope of Work - Social Media	96 posts per handle - Are these social media handles? Or LIC page handles? And if they are social media handles, do let us know the platforms included.	96 posts per Social Media handle for X, Facebook, Instagram, LinkedIn. Youtube, Whatsapp & Quora posts may be required on a need basis.
19	Annexure XI - Page No 38	Scope of Work - Emailers	Does the scope also includes HTML of the emailers or just content creation and design?	Agency will primarily be required to create the content and design of the emailers. However, in case an interactive email may be required then the Agency will be expected to provide the content in HTML format.



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20	4	Eligibility Criteria	The Bidder should have a minimum cumulative turnover of Rs. 15 Cr. for the last 3 financial years & should be profitable entity for all three years (2021- 22, 2022-23 & 2023-24) Kindly clarify whether the turnover is only for the social media business to be consider or for the overall business.	The turnover is for Digital Marketing business which also includes Social Media Management
21		General	Do we require on- site manpower or off-site manpower	On site manpower is not required
22		General	Paid Advertising Kindly Confirm whether the amount will be reimbursed or not	Kindly refer section 3.3 and section 6.7 of the RFP

Managing Director & CEO