

**Pre-Bid Queries for GEM/2024/B/4633750 - Global Catastrophe Modelling Software**

S.No.	Question	RFP Section Ref	GIC Re response
1	What is the size of your entire book of business in terms of risks (i.e. locations) and the frequency of book of business modelling (e.g. monthly, quarterly, annually)?	Commercial Bid	<p>Domestic Section: The Property Domestic RI Section has roughly around 60-65 treaties majorly modelled during the period of February to May. The facultative book consists of 80-100 risks which are modelled throughout the year.</p> <p>Foreign Section: Facultative Accounts ~ 50; Treaty Accounts ~ 120. Largest Location count on any one Fac Account - 10,000 locations. Average location count on any one FAC Account - 1,000 locations. Frequency of Business Modelling - Quarterly.</p>
2	What is the expected duration to model the entire book of your business (e.g. 3 days, 1 week, 2 weeks, quarterly, yearly)?	Commercial Bid	<p>Domestic Section: Annual</p> <p>Foreign Section: Under current arrangement, portfolio is modelled on a quarterly basis. Time taken: - For Peak Quarters (say Jan-March) ~ 30 days. For Non-Peak Quarters ~ 15 days</p>
3	What is the total number of risks (i.e. locations) modelled during Renewal Season(s) and when are these?	Commercial Bid	<p>Domestic Section: As per point 1 above.</p> <p>Foreign Section: Peak Renewal (Jan) - FAC Accounts Modelled = 30. Average location count per FAC Account = 1,000 locations. Treaty Accounts - Largest Exposures spread on a Treaty account = Pan Europe, Pan Caribbean. Average Exposure Spread = Across a typical European country.</p>
4	Do you have seasonal modelling needs for Event Response (e.g. hurricane/typhoon, windstorm, wildfire season)?	Commercial Bid	<p>Domestic Section: Yes, and when a severe CAT event happens.</p> <p>Foreign Section: Yes, especially post a big Market Event.</p>

5	What is the largest portfolio you model and how many perils do you model for that?	Commercial Bid	Domestic Section: Treaty portfolio is the largest modelled during the period February to May. Perils: EQ and FL  Foreign Section: Largest Portfolio Modelled - Pan Europe. Perils Modelled - EQ, WS, Flood.
6	How many locations do you run on a day on average and at peak times?	Commercial Bid	Domestic Section: Done annually. Count as per point 1 above Foreign Section: Per Quarter, we run ~ 13 Fac Accounts and 25 Treaty accounts. Average Location count per FAC Account - 1000 locations. Average exposure spread per Treaty Account - a typical European Country.
7	Do you use SQL in order to query EDMs or RDMs?	Commercial Bid	Yes.
8	What is the current size of storage you use (how many storage devices / TB do you currently have)?	Commercial Bid	One DB and file server of size 9 TB
9	How many treaties do you analyse per year?	Commercial Bid	Domestic Section: As per point 1 above.  Foreign Section:~120 treaties
10	How many portfolios do you roll-up per year?	Commercial Bid	Domestic Section: Annual portfolio roll-up is carried out. Foreign Section: Assuming 3 portfolios per Treaty account for Europe, each for WS, EQ, FL and 2 Portfolios per Treaty Account for Other territories, each for EQ, WS; we typically roll-up 280-300 portfolios per year.
11	For Europe, which countries would you like to be covered for Earthquake, Flood and Windstorm? If HD is available, would you also like to keep access to the DLM version?	QCBS Evaluation of Bids - 1. Catastrophe Models	All Countries in Europe to be covered for EQ, WS & FL. Access to DLM version of HD Models required.
12	Would you prefer to run the Europe HD models yourself or access the output as a service (or both)?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 1	Both

13	Is the combined consolidated exposure database during portfolio roll up a requirement for a service or something the software functionality should allow for?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 2	It is a service requirement.
14	Can you elaborate further (or provide an example) on the requirement to provide loss profiles of pure retro property and engineering accounts?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 6	This requirement is dropped from Scope.
15	Do you require a modelling solution for live erections / construction built up exposures for all peril regions as listed in 1. Catastrophe Models? For which peril regions would you require an Industrial Facilities or Marine Cargo model?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 9	Yes. The model is required for India - EQ and Flood.
16	Can you provide a list of the realistic disaster scenarios that you would like to model?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 13	Foreign Section: Regulator defined realistic disaster scenarios.
17	Can you share details on the regulatory requirements for data residency that the bidder needs to comply with?	QCBS Evaluation of Bids - 2. Compliance to SoW, # 25	Domestic Section: All forms of regulatory requirements must be complied with. Foreign Section: As per UK-GDPR plus other extant regulations.
18	Can you clarify whether any requirements (#s) as listed in the 3. Advanced Reporting and Analytics section are meant to be provided as a Service (please indicate which ones) or are these mainly software functionality requirements?	QCBS Evaluation of Bids - 3. Advanced Reporting and Analytics	Mentioned functionalities may be provided through in-built features of the proposed solution or through an add on tool that is compatible with the proposed solution

19	<p>We could see a requirement for <b>Cedant level modelling</b> as a Service.</p> <p>If yes, could you please furnish us with the details regarding the <b>volume of Cedants to be modelled</b>? It would be particularly helpful if this information could be provided <b>segregated by region</b>. For which <b>Region</b> you would require support from the Services team?</p>	<p>SOW - Section: Advanced Reporting and Analytics; Page 3/Point 1</p>	<p>Domestic Section: This should be pre-cursor to roll-up. Separate AAL, SD information by cedant-RI arrangement will be needed to be provided as a summary.</p> <p>Foreign Section: Regions - 1. Europe (80 Cedants) 2. Caribbean (60 Cedants) 3. Mexico (25 Cedants) 4. Canada (~10 Cedants)</p>
20	<p>Could you please specify the Regions for which you would require Services support for the Portfolio-roll up activity.</p>	<p>SOW - Section: Operational and Reporting Requirements; Page 3/Point 6</p>	<p>Domestic Section: India</p> <p>Foreign Section: All FAC Cedants to be modelled - around 60. Under Treaties, around 40 Cedants to be Modelled - split equally between Europe and Caribbean/Mexico. Canada introduced as a new territory - estimated 15 Canadian cedants to be modelled, each for Treaty &amp; FAC.</p>
21	<p>Could you highlight what Regulatory Reporting is required to be addressed?</p>	<p>SOW - Section: Regulatory and Event Response related Requirements; Page 3</p>	<p>AM Best SQI formats, Any IRDAI reporting</p>
22	<p>Basis all the requirements listed down under Scope of Work document under following sections: II. Detailed Requirements III. Regulatory and Event Response related Requirements IV. Operational and Reporting Requirements; and Advanced Reporting and Analytics Functionality</p> <p>Our question is whether GIC is looking for a comprehensive solution</p>	<p>SOW - On entire document to understand the Service scope</p>	<p>Comprehensive solution as part of the Service offering.</p>

	as part of a <b>Service offering</b> ? Or is it just to confirm model functionality in the licensed software?		
23	As part of the RFP documents uploaded in the bid, there is a GeM Availability Report (GAR) added in the 'Data Required' Section. This document mostly talks about Buyer and does not have any requirements to be submitted by the Seller. Please confirm if the bidder needs to submit any documents specific to this point.	GeM Availability Report	No document required from Bidders
24	As part of the compliance to Public Procurement (Preference to MII) Order 2017, we understand that bidder needs to provide a self-certification for Make in India products and services. Please suggest if our understanding is correct?	Public Procurement (Preference to MII) Order 2017	NA for this bid
25	As part of the compliance to Public Procurement (Preference to MII) Order 2017, please confirm if there is a specific format for providing this certification?	Public Procurement (Preference to MII) Order 2017	NA for this bid
26	<p>The language under Section 1 looks more like a bank guarantee rather than Indemnity. The intention is already covered under section 2 and 3. The indemnity obligations should be aligned and in relation to the “Bid Document “.</p> <p>We propose to delete and revise section 1 as-</p> <p>“1. The Bidder hereby agrees to execute and furnish this Deed of</p>	Section 1, Deed of Indemnity	No Change

	Indemnity, to and in Favor of GIC Re in relation to the Bid Document “		
27	<p>Indemnity should cover any loss actually suffered and arising during the continuity of Agreement Period and not after that.</p> <p>We propose to amend section 2(i) as follows-</p> <p>“2(i) The Bidder shall execute and furnish to GIC Re a Deed of Indemnity, indemnifying GIC Re and holding it harmless from and against any costs, loss, damages, expense, claims whether on account of bodily injury, death or damage to property (including any intellectual property claims) arising in Favor of any person, corporation or other entity (including GIC Re and any third party) or liabilities of any kind howsoever suffered, arising or incurred inter alia during the Agreement period arising out of:”</p>	Section 2(i), Deed of Indemnity	No Change
28	<p>Indemnification provisions are too broad. It should not include any breach to the terms of Bid Document rather in special cases such as gross negligence or wilful misconduct.</p> <p>We propose to delete and revise section 2(i) (b) as-</p> <p>“2(i)(b) Any breach resulting out of</p>	Section 2(i)(b), Deed of Indemnity	No Change

	Bidder's gross negligence or wilful misconduct in relation to the BID Document "		
29	<p>This looks more like a bank guarantee. Bidder shall indemnify GIC for proven damages actually suffered pertaining to the breach of terms of this Deed of Indemnity by the Bidder.</p> <p>We propose to delete and revise section 3 as-</p> <p>"3. The Bidder hereby undertakes to pay GIC Re such sum in Favor of GIC re which is actually suffered and proven pertaining to the breach of terms of this Deed of Indemnity by the Bidder"</p>	Section 3, Deed of Indemnity	No Change
30	<p>We are ok for Indemnity provisions to survive 6 months after the duration of the Agreement but it should only cover the claims pertaining to and arising during the term of the Agreement.</p> <p>We propose to add the following language at the end of Section 4 :</p> <p>"Provided that the Indemnity provisions should only cover the claims pertaining to and arising between the duration of the Agreement "</p>	Section 4, Deed of Indemnity	Changes Accepted.
31	i. Can you please provide a definition of "HD/simulated Models or similar functionality"	Scope of work-a. II. Detailed Requirements	Models which simulate large portfolios faster, captures better risk factors, offers realistic loss figures, cloud enabled etc.

32	i. "Develop various realistic disaster scenarios" – Is this specific to GIC Re defined realistic disaster scenario or a market/regulator defined realistic disaster scenario?	Scope of work-b. III. Regulatory and Event Response	Regulator defined realistic disaster scenarios.
	ii. "Predict likelihood and magnitude of future events" – Can you please confirm 'predict'?		This should be read as 'estimate'.
	iii. "To do the portfolio roll-up and provide probabilistic modelled AEP.." – will this service be performed internally by GIC Re or will this be performed by the successful bidder?		To be performed by the successful bidder.
33	i. (5) Access to be provided for multiple concurrent users – how many users is GIC Re requiring	Scope of work-c. Training and Technical Requirements	25 active users. Licenses should be transferrable from one user to another
34	i. "E. Solution Design Document & Migration Plan" – Can you please provide GIC Re "current environment" to enable us to create "Migration plan from current environment to the proposed setup"	QCBS evaluation of Bids-a. Technical bid evaluation	Current setup consists of 1 DB server along with 11 Head nodes/Analysis servers with 25 client machines
35	i. Can you please provide the breakdown of the following Catastrophe Model regions by country – Europe, Caribbean, LATAM	QCBS evaluation of Bids-b. Annexure II	<u>Europe</u> - UK & European Union Countries (Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain and Sweden). <u>Caribbean</u> - All Sovereign & Dependent countries in the Caribbean Area (Antigua and Barbuda, The Bahamas, Barbados, Cuba, Dominica, Dominican Republic, Grenada, Haiti, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Trinidad and Tobago, Anguilla, BVI, Cayman, Puerto Rico, Turks & Caicos, UVI ). <u>LATAM</u> - Guatemala, Bolivia, Honduras, Ecuador, El Salvador, Colombia, Chile, Peru, Panama, Costa Rica, Paraguay, Uruguay, Venezuela, Suriname, Belize, Nicaragua.



36	<p><b>ii. How are the scores calculated for missing components such as</b></p> <p>a. Aggregated or Detailed model</p> <p>b. Peril</p> <p>c. A country within a region (eg. Europe)</p>	<p>QCBS evaluation of Bids-b. Annexure II</p>	<p>Each model (Class/Perils) carry equal weightage</p>
37	<p>a. Can the bid be submitted by Non-Indian Entity participation provided it guarantees local support?</p>	<p>General</p>	<p>As per PQC, The Bidder should be a company registered under the Companies Act, 1956/ 2013. It is mandatory for bidder to be registered under Companies Act, 1956/2013.</p>
38	<p><b>After reviewing the model listed in the RFP, the absence of key peril &amp; country models where GIC Re has exposure is concerning. Models such as India Cyclone, India Agriculture, Japan Flood, Middle East Earthquake etc., are some to list that need to be a part of the RFP. For example, as per the GIC Re's Annual report for 2022-23 (page 69) The split of GIC Re's Agriculture portfolio between domestic and foreign business is 99% and 1% respectively. As per Page 73, earned Premium from Agriculture (Indian) is INR 5,110.99 Crores whereas earned Premium from Agriculture (Foreign) is INR 144.40 crores. Even though GIC Re has a significantly high premium for India Agriculture the requirement includes the Agriculture model for China but not the Agriculture model for India. During initial discussions on</b></p>	<p><b>1. Model Requirement:</b></p>	<p>China Agriculture Model is removed from list. No other change in the list of models. Model requirements for territories and perils have been decided in consultation with the Business teams at GIC Re.</p>

	<p>gathering inputs from the various vendors for the RFP these were clearly suggested keeping in view that GIC Re has exposures in these regions and is important to have a holistic and complete view of the risk and eliminate gaps in the GIC Re's understanding of losses. The absence of these key perils &amp; country can be seen as favourable to some vendors.</p> <p>Our humble suggestion is to include all the perils and regions that GIC Re has exposures irrespective of the vendors.</p>		
39	<p>During our recent meeting on 13/03/2024, we asked if each model (peril/Country) country has equal weightage when arriving at the score of models. The response was that important peril and region models can be weighted more than the rest. It would be good if the RFP could be clear on the weights to help us understand the requirements clearly and how we as a vendor will be evaluated. This becomes even more important given our first concern on</p>	<p><b>Model Weighting during evaluation/scoring</b></p>	<p>Each model (Class/Perils) carry equal weightage</p>

	<p>the list of models included in the RFP.</p> <p>We would appreciate it if you could include in the RFP scores allocated for each model in the Availability of the model's section</p>		
40	<p><b>A significant score i.e., 10 marks is being allocated to the Migration and Implementation Plan. One would assume that this component for a vendor that is currently supporting the needs of GIC Re would not have to do anything while all other vendors would have to not only provide details of the migration and plan but also execute the migration in a very short period of time. Migration from one vendor implementation to another vendor is a highly involved and complex undertaking requiring the know-how of the proprietary components of the existing vendor. This puts any new vendor at a significant disadvantage. Again, our humble suggestion is to keep the migration exercise/component out of the RFP when it comes to scoring and evaluation.</b></p> <p><b>While still requesting for a solid migration and timeline plan from vendors to ensure, that once the contract is awarded, the vendor</b></p>	<p><b>Weightage for Migration &amp; Plan in the Proposal</b></p>	<p>10 Marks weightage includes Solution design document and Migration plan. Major component towards marking this criteria will be for Implementation plan, Fallback plan in case of any failure during migration.</p>

	can/will be able to execute the migration successfully.		
41	<p><b>From our discussion on 13/03/2024, we are to believe that the final decision on awarding the contract could be end of April 2024 and the go-live date, including implementation, migration, and go-live date is May 14th, 2024. This timeline is extremely short and highly disadvantageous to a new vendor to implement given that the catastrophe modelling software/platforms are complex, and require advanced hardware/software requirements, understanding the current data, storage formats, etc., of proprietary models that are currently in use. So please look at this timeline and ensure that there is sufficient time to implement and migrate the data/processes to go live. More clarity on this is greatly appreciated.</b></p>	<p><b>Timeline for Implementation from contract award to go live</b></p>	<p>No Change, GIC Re will endeavour to complete the process as early as possible for smooth transition.</p>
42	<p><b>“The Proposed Solution must provide Europe HD Models or similar functionality for all relevant perils”.</b></p>	<p><b>1. As per Compliance of SOW point 01:</b> HD Model is a terminology used by a specific vendor; can you elaborate on the functionality GIC Re is looking for in Europe models.</p>	<p>The proposed solution must capture data at the highest possible resolution, incorporated with most updated vulnerability and damage functions to come up with realistic loss estimates. The functionality should leverage on high-resolution exposure data to effectively disaggregate locations input with coarse geographic resolution to simulate losses as they would occur in reality. The model should take into account the above and update itself as the underlying risks evolve.</p>

43	<p><b>“The successful bidder must carry out installation of the software on the server at GIC Re’s data centre and client machines in GIC Re’s premises/offices/Data Centre.” And as per Compliance of SOW point 21: “The Selected Bidder must provide end to end support for the installation and maintenance of the software at no additional cost.”</b></p>	<p><b>1. As per SOW page 01:</b> We seek clarification regarding whether the selected bidder is expected to undertake end-to-end installation or support the GIC Re IT team in the installation process. Installing software necessitates various authentications and permissions that are solely accessible to internal IT teams. Therefore, ideally, the requirement for the vendor should be to provide installation and maintenance support to the GIC Re team.</p>	<p>It will be the responsibility of the selected bidder to carry out end-to-end installation. Permissions and necessary access wherever required will be provided by GIC team.</p>
44	<p><b>“The Selected Bidder must provide access for multiple concurrent users of the software”.</b></p>	<p><b>As per Compliance of SOW point 22:</b> We would like to get clarity on how many concurrent users will be using the software so we can</p>	<p>Same as point 33</p>

		specify the hardware requirement accordingly.	
45	<i>“To do the portfolio roll-up and provide Probabilistic modelled AEP and OEP for GIC’s gross loss and Net loss, probabilities of attachment and exhaustion of the protection program as decided by GIC Re, etc. – Mandatory once a year for Indian Exposures in April/May after the major January renewals for key regions / countries as mentioned in (1) and (2) above and quarterly for branch offices. For USA results to be as per specific requirements of underwriters.”</i>	<b>As per Scope of Work Document section IV. Operational and Reporting Requirements:</b> We seek clarification on whether the selected vendor is required to conduct all analyses at their end and subsequently provide the results to GIC Re? Or help GIC Re team with these analyses?	To be performed by the successful bidder.
46	<b>Catastrophe Models table</b> states <b>“Bundle License”</b>	<b>1. As per Annexure II 1.</b> We seek clarification on what does it mean by Bundle licence.	Bundle license definition may include combination of available models based on region etc. (eg. Caribbean, Europe)

Sd/-  
AGM - ITMG