

### Criteria for Selection of Audit Firms:

1. The Auditor shall be a firm, including a Limited Liability Firm, constituted under the LLP Act, 2008.
2. The Firm should have been established and in continuous practice for at least 15 years.
3. The Firm should have a minimum of 10 full-time partners, of whom,
  - i. at least 2 should have been in full-time practice as partners exclusively associated with the firm for a continuous period of minimum of 10 years, and
  - ii. at least 2 other partners should have been in continuous association with the audit firm either as partner or as employee for a minimum period of 5 years, and
  - iii. one partner in full-time practice with the firm as a partner for a minimum period of 1 year, and
  - iv. out of the total partners of the firm, at least two should be FCA and be in practice for a minimum period of 5 years as FCA.
  - v. Minimum 150 employees.
4. The Firm Portfolio of clients should include,
  - i. clients who have Marketing campaigns managed by the agency beyond Rs. 100 cr plus advertising campaigns in 1 Financial Year, minimum 2 such clients in portfolio.
  - ii. Marketing campaigns should include digital campaigns, social media and performance marketing campaigns.
5. The Firm should have
  - i. Extensive experience of Media audit, invoicing processes of marketing campaigns.
  - ii. Credentials that include Agency Eco-System management, on boarding, invoicing, dash boarding of campaign measures, executing contracts of different agencies for a large marketing campaign.
  - iii. Experience of auditing marketing campaigns in the BFSI category and related active categories in media basis Advertising Spends.
  - iv. Experience of managing marketing campaigns of consortiums/ conglomerates.
  - v. Proprietary tools to examine documents and proofs to enhance the audit outcomes.
6. Selected Bidders may be asked for Pitch Presentation to the Committee.
7. Earnest Money Deposit (EMD) to be deposited along with Commercial Bid by Bank Draft / Bankers Cheque in a sealed cover marked as Auditor RFP to Secretary General, Life Insurance Council Office., 4th Floor, Jeevan Seva Annexe Bldg. S. V. Road, Santacruz (W), Mumbai 400054 on or before **28/08/2021.**
8. The EMD collected from the Bidders will be refunded after the selected bidder has been contracted. The EMD of those bidders who withdraw during the selection process will be forfeited.
9. Last date for submission of Technical Bid & Commercial Bid is **28/08/2021.**
10. Clarifications (if any) to be sought only by email to [iac.admin@lifeinscouncil.org](mailto:iac.admin@lifeinscouncil.org) on or before **23/08/2021.**