



**CIC LIFE ASSURANCE LIMITED  
CORE LIFE SYSTEM  
REQUEST FOR INFORMATION - RFI**

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**PREPARED FOR:** PRESENTING SUMMARIZED REQUIREMENTS FOR NEW LIFE SYSTEM FOR INFORMATION AND PLANNING PURPOSES ONLY.

**SCOPE COVERAGE:** A MODERN AND BUSINESS EFFICIENT LIFE INSURANCE CORE SYSTEM HIGH-LEVEL SCOPE & ARCHITECTURAL SPECIFICATIONS.

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**FEB 2022**

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## 1.0 ACRONYMS &amp; ABBREVIATIONS

ACRONYM	LONG MEANING
ADD	Architectural Design Document
AI/ML	Artificial Intelligence / Machine Learning
API	Application Programming Interface
BPR	Business Process Re-engineering
BRD	Business Requirements Document
CRM	Customer Relationship Management
E2E	End To End
EAI	Enterprise Applications Integration
ERP	Enterprise Resource Planning
IoT	Internet Of Things
RFI	Request For Information
RFP	Request For Proposal
RPA	Robotic Process Automation
SOA	Service Oriented Architecture
ULIP	Unit Linked Insurance Policy

## 2.0 BACKGROUND/SUMMARY

CIC Life Assurance Limited is a wholly owned subsidiary of CIC Group Plc. CIC Life offers innovative products to its clients mainly in three categories: protection, investment & unit linked policies.

Protection policies are geared at provision of a financial security safety net in that they pay benefits if the event insured against happens. Investment policies grow the capital that is put in by policyholders.

Over time, as the business has grown in scale, client expectations gone a notch higher, and the complexity of doing business increased, it has become imperative for the Company to re-engineer its processes & systems, as part of a wider business transformation agenda.

The overarching aims of the business transformation initiative are:

- 1) Creating a better employee experience.
- 2) Creating a better customer/client experience.
- 3) Improve operational efficiency.
- 4) Create a step change in productivity.
- 5) Leverage common business processes & data across board.
- 6) Become a data-driven organization.

CIC Life is therefore issuing this RFI document to Life Insurance Industry renown developers of Life Insurance Systems for Informational and planning purposes.

In recognition that business transformation is a journey, CIC Life is seeking for such technical and relevant information that will enable it plan for revolutionary and robust Life Insurance core system that will seamlessly integrate with other existing business systems like CRM, ERP, IFRS17 modules and functionalities among others.

The RFI process aimed at obtaining general information about the Life Insurance business solution proprietors about their products, services and capabilities.

### 3.0 INSTRUCTION TO RESPONDENTS

Please read the below instructions carefully as you prepare to compile your RFI Response:

- a. Request for Information (RFI) Only. This RFI is issued solely for information and planning purposes - it does not constitute as a Request for Proposal (RFP) or a promise to issue an RFP in the future. This request for information does not commit the CIC Life Assurance Limited to contract for any supply or service whatsoever. Further, CIC Life Assurance Limited is not at this time seeking proposals and will not accept unsolicited proposals provided in response to the RFI.
- b. The Respondents are advised that CIC Life Assurance Limited shall not pay for any information or administrative costs incurred in response to this RFI responses at own cost and all costs associated with responding to this RFI will be solely at the interested party's expense.
- c. Not responding to this RFI does not preclude participation in any future RFP, if any is issued.
- d. Being an RFI, as much information (datasheets, product description documents, website links, product videos, brochures, reference architecture documents, API documentation, roadmap descriptions etc.) can be availed as desired by the respondent. Logical organization of the information as per the feedback template is encouraged to simplify review effort by the evaluators.
- e. Submission of the RFI shall be done electronically via email to this contact: [tenders@cic.co.ke](mailto:tenders@cic.co.ke).
- f. Responses to be submitted no later than **(12/04/2022)**, 5pm. Time zone is EAT i.e. (GMT+3).
- g. All documents availed to you in the context of this RFI are highly confidential. They constitute CIC's intellectual property. They should not be shared with any other party, in any form, whatsoever.
- h. Proprietary information, if any, should be kept to a minimum and should be **CLEARLY MARKED**.
- i. All questions related to this RFI should be submitted in writing by email addressed to [tenders@cic.co.ke](mailto:tenders@cic.co.ke).
- j. All clarifications related to this RFI should be channeled to the aforementioned contact no later than **seven (7) days** after receipt of this RFI.
- k. Professionalism is expected in the context of this RFI. CIC Life Assurance commits to this in all aspects. We expect the same from all respondents involved in this process.

## 4.0 RFI SCOPE

### 4.1 CORE LIFE SYSTEM FUNCTIONALITY

CIC Life Assurance is looking for general information to enable it plan for a **modular, life core insurance system** that fulfills the below requirements at the very minimum.

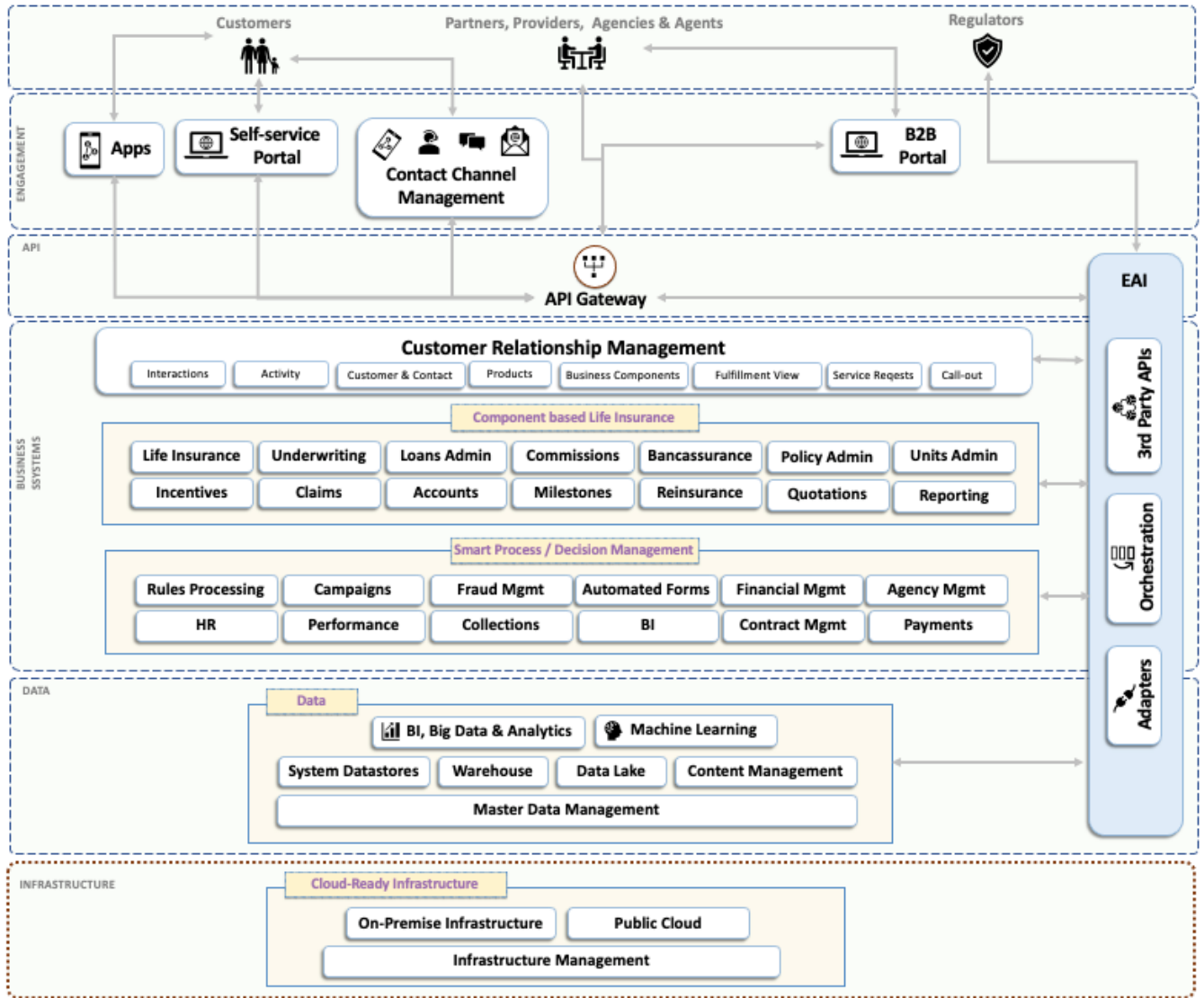
Please provide as much information about your solution as possible, guided by the below criteria.

- 1) Core insurance system that has browser based and cloud functionality.
- 2) Solution that includes by default android and iOS apps for deployment together with the browser-based solution.
- 3) The core life insurance solution will have capabilities to manage all of the below at the very minimum:
  - a. Client onboarding with integration to the CRM applications.
  - b. Mastering of all products offered by CIC Life across all lines i.e., Individual Life, Group Life, Corporates, Bancassurance and Cooperatives.
  - c. Customer quote configuration and pricing based on assorted rules, formulae, risk & premium rates as advised by actuarial teams.
  - d. Orchestrated underwriting functionality for both group and individual life products. Should cover both financial and medical & non-medical underwriting (as applicable), until both Electronic or physical policy documents are issued.
  - e. Orchestrated claims functionality for both group and individual life products.
  - f. Orchestrated functionality to support certain claims under individual Life.
  - g. A fully functional module to manage all treaty & facultative reinsurance use-cases i.e., at underwriting stage, policy servicing as well as benefits & claims settlement.
  - h. A fully functional module to manage coinsurance use-cases.
  - i. A fully functional finance module within the core Life system.
  - j. A fully functional module to manage Bancassurance use-cases.
  - k. A fully fledged module to manage premium payments receipting, policy statement generation and interfacing to all relevant systems.
  - l. A comprehensive module to perform premium administration e.g., Check-offs set up, direct debit launching and scheduling, processing of mobile money, card payment, bank payment settled premiums, receipting etc.
  - m. Fully fledged capabilities to manage premium billing and collections.
  - n. A comprehensive module to perform policy servicing tasks, in conjunction with the CRM where inbound and outbound communication with policyholder is involved.

- o. A comprehensive module to perform policy administration tasks.
- p. Comprehensive policy loans management module.
- q. Comprehensive logic to manage unit link insurance policies (ULIP) in an E2E manner.
- r. A complete module to manage commissions and incentives for the direct (financial advisers, agency managers, unit managers) and indirect (agents, independent agents, brokers etc.) sales force.
- s. A complete module to manage all aspects of assessing, analyzing, approving and settling individual life benefits. This should cover both certain and uncertain claims.
- t. A complete module to manage all aspects of assessing, analyzing, approving and settling claims.
- u. Ability to interface/integrate to a loyalty points aggregation system and perform allocation of points to policyholders as per defined & dynamic, redemption business rules. Loyalty points accrue from existing policyholder referrals that culminate into business.
- v. Ability to support tracking of transactions at the granular, user level for online audit purposes, including abilities to reverse or contra relevant transactions if they are performed in error.
- w. Embedded workflows to support approvals and collaboration.
- x. Supporting emerging technologies (AI/ML, Blockchain, IoT, RPA, Big Data & Analytics etc.) in a life-insurance relevant context.
- y. Detail how your insurance core system has been designed to be IFRS17 regime ready and compliant.
- z. Include at a high-level, any other capabilities of your core life insurance system, outside of the ones listed here e.g., sales and distribution, reporting etc.

## 4.2 CORE LIFE SYSTEM ARCHITECTURAL VIEW

Below is the Vision To-Be Architecture to support the Life Business, with the Component Based Core Life System at the heart:



Respondents should give details on whether and how their modular, core life system supports this vision.

Especially with integration to existing and new platforms that could be added in the landscape.



#### 4.3 CORE LIFE SYSTEM NON-FUNCTIONAL REQUIREMENTS INFORMATION

We are not only planning and seeking information on a functional core life system, but also one that is reliable, dependable, secure, usable, integrable, maintainable and supportable.

Please detail how the highlighted non-functional capabilities have been thought about, and inculcated, in your solution and system architecture:

- a. Design for high availability.
- b. Design for zero or near-zero downtime (scheduled or non-scheduled) in production.
- c. Design for business continuity even in cases of failure in either the primary or redundant sites.
- d. Design for deployment as a full SaaS solution (Public Cloud, Hybrid or Private Cloud).
- e. Design for integration with open APIs. Share your open API documentation - if any.
- f. Design for defense-in-depth (security across all tiers of the application and where it is deployed)
- g. Design for ease of user training and adoption.
- h. Design for ease of user access and authentication.
- i. Online hosted documentation covering technical and functional aspects.
- j. Design for ease of administrator-based maintenance and support.
- k. Design for modularity and extensibility.
- l. Design to run on open hardware and software platforms.
- m. Design for data insights and reporting support.
- n. Include a roadmap for features coming in the horizon as part of solution evolution.

## **5.0 OTHER IMPORTANT INFORMATION SOUGHT**

### **5.1 IMPLEMENTATION HIGH LEVEL DETAILS**

- a. Please detail at a high-level how you conduct your system implementations.
- b. What project management methodology do you follow?
- c. Licensing requirements for the proposed application need to be disclosed including but not limited to; databases, application, proprietary licensing & third party integrations (reporting platforms, digital etc)
- d. How long on average does implementation of your core life system take? Consider integration to relevant client systems as in-scope.
- e. What human resources would you avail to CIC Life in the event you become the successful respondent after the RFP stage?
- f. Where are those resources based and how would you deploy them?
- g. Share a detailed company profile.
- h. Mode of system implementation eg as a consortium or any other alternative mode. State it.
- i. Detail how you support the customer post-deployment.

Disclaimer. All applicants should have applications that have been actively in use not less than 5 years with company in operation for not less than 5 years.