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**Germany-Frankfurt-on-Main: ECB - Provision of support on the development and review of internal models
2015/S 099-178278**

Contract notice

Services

Directive 2004/18/EC

Section I: Contracting authority

I.1) Name, addresses and contact point(s)

European Central Bank
Sonnemannstraße 22
For the attention of: Ramón van Deelen
60314 Frankfurt-on-Main
GERMANY
Telephone: +49 6913440
E-mail: procurement@ecb.europa.eu
Fax: +49 6913447110

Internet address(es):

General address of the contracting authority: <http://www.ecb.europa.eu>

Further information can be obtained from: The above mentioned contact point(s)

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from: The above mentioned contact point(s)

Tenders or requests to participate must be sent to: The above mentioned contact point(s)

I.2) Type of the contracting authority

European institution/agency or international organisation

I.3) Main activity

Economic and financial affairs

I.4) Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: no

Section II: Object of the contract

II.1) Description

II.1.1) Title attributed to the contract by the contracting authority:

Provision of support on the development and review of internal models.

II.1.2) Type of contract and location of works, place of delivery or of performance

Services

Service category No 11: Management consulting services [6] and related services

NUTS code DE712

II.1.3) Information about a public contract, a framework agreement or a dynamic purchasing system (DPS)

The notice involves the establishment of a framework agreement

II.1.4) Information on framework agreement

Framework agreement with several operators

maximum number of participants to the framework agreement envisaged: 10

Duration of the framework agreement

Duration in years: 4

II.1.5) Short description of the contract or purchase(s)

The ECB intends to contract highly-qualified external service providers which shall provide the ECB with support on the development of a methodology and processes for review of internal models, and the actual review of internal models. Only highly-qualified external service providers with experience in the following will be selected:

- (i) the assessment of credit institutions' internal models;
- (ii) conducting horizontal analysis of internal models;
- (iii) analysing the drivers of the variability of risk-weighted assets; and
- (iv) the review of credit institutions' compliance with prudential rules on internal models (the CRD IV and the CRR requirements, the relevant draft EBA's regulatory technical standards, together with the level 2/ implementing regulations on internal models, e.g. Commission implementing regulations, regulatory and implementing technical standards and national discretions (the 'Rules')).

The ECB intends to contract external service providers that have at their disposal a pool of professionals at the level of consultants and above (the 'Professionals') who collectively possess in-depth knowledge and experience in the review of internal models and their compliance with the prudential rules in relation to the following 12 fields of competency:

1. credit risk modelling;
2. counterparty risk modelling;
3. market risk modelling;
4. operational risk modelling (including legal and compliance risks).

For each of these 4 model types, the professionals shall collectively possess in-depth knowledge and experience in the review of:

5. model governance and model risk management;
6. model benchmarking and horizontal analysis;
7. analysing the drivers of the variability of risk-weighted assets.

In addition, the professionals shall collectively possess in-depth knowledge and experience in:

8. training;
9. planning;
10. quality assurance;
11. project management;
12. database business requirements, database implementation and IT support.

The services shall be provided in English and shall be performed either at the ECB's premises in Frankfurt-on-Main in Germany, or at the premises of the entities under the direct SSM supervision (the 'Banks'), which may be inside or outside the EU.

The ECB intends to contract multiple suppliers by awarding framework contracts to multiple vendors for the provision of support on the development and review of internal models, which will have a duration of 4 years, entering into force in 2015 upon signature by both parties. Notwithstanding the expiry of the contract(s), specific orders agreed on the basis of the contract(s) prior to their expiry may continue until the completion of the respective services.

The services may be provided by means of temporary grouping(s) of companies or subcontracting.

Further details are set out in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

II.1.6) **Common procurement vocabulary (CPV)**

79400000

II.1.7) **Information about Government Procurement Agreement (GPA)**

The contract is covered by the Government Procurement Agreement (GPA): no

II.1.8) **Lots**

This contract is divided into lots: no

II.1.9) **Information about variants**

Variants will be accepted: no

II.2) **Quantity or scope of the contract**

II.2.1) **Total quantity or scope:**

Please refer to Section II.1.5 of this contract notice.

II.2.2) **Information about options**

Options: no

II.2.3) **Information about renewals**

This contract is subject to renewal: no

II.3) **Duration of the contract or time limit for completion**

Duration in months: 48 (from the award of the contract)

Section III: Legal, economic, financial and technical information

III.1) **Conditions relating to the contract**

III.1.1) **Deposits and guarantees required:**

No deposit required.

III.1.2) **Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them:**

Payment arrangements in line with the terms and conditions of the contract. Please see the details in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

III.1.3) **Legal form to be taken by the group of economic operators to whom the contract is to be awarded:**

The establishment of a temporary grouping of companies is allowed under the conditions laid down in the call for applications. Temporary groupings do not need to have a specific legal form but will be jointly and severally liable for all obligations under the contract. Please see the details in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

III.1.4) **Other particular conditions**

The performance of the contract is subject to particular conditions: no

III.2) **Conditions for participation**

III.2.1) **Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers**

Information and formalities necessary for evaluating if the requirements are met: Please see the details in the call for application, which can be obtained as indicated in Section VI.3 of this contract notice.

III.2.2) **Economic and financial ability**

Information and formalities necessary for evaluating if the requirements are met: Please see the details in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

Minimum level(s) of standards possibly required: Candidates shall have the economic, financial, technical and professional capacity to perform the contract. The ECB reserves the right to exclude candidates if it becomes

aware that they do not have the economic, financial, technical and professional capacity to perform the contract. In particular, with regard to the candidate's economic and financial status, the ECB may consult databases and credit scoring/rating agencies. Depending on the outcome hereof, the ECB may request additional information and/or clarification. In duly justified cases the ECB may hereafter request a financial guarantee or undertake other measures as the case may be.

III.2.3) **Technical capacity**

Information and formalities necessary for evaluating if the requirements are met:

Please see the details in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

Minimum level(s) of standards possibly required:

a. Candidates shall have performed 20 reference assignments for banks, during the preceding 4 calendar years (2012 to 2015 inclusive), relating to the review of internal models and credit institutions' compliance with the prudential rules on internal models.

i. The scope of the 20 reference assignments collectively shall cover the following:

- the assessment of credit institutions' internal models,
- conducting horizontal analysis of internal models,
- the review of credit institutions' compliance with prudential rules on internal models (the CRD IV and the CRR requirements, the relevant draft EBA's regulatory technical standards, together with the level 2/ implementing regulations on internal models, e.g. Commission implementing regulations, regulatory and implementing technical standards and national discretions (the 'Rules')). Evidence of a review of a credit institution's compliance with the rules could include the design and implementation of an internal model for a credit institution, as well as a comprehensive validation of an internal model for a credit institution.

ii. The scope of the 20 reference assignments collectively shall cover all of the following 12 fields of competency:

1. credit risk modelling;
2. counterparty risk modelling;
3. market risk modelling;
4. operational risk modelling (including legal and compliance risks);
5. model governance and model risk management;
6. model benchmarking and horizontal analysis;
7. analysing the drivers of the variability of risk-weighted assets;
8. training;
9. planning;
10. quality assurance;
11. project management;
12. database business requirements, database implementation and IT support.

iii. The reference assignments must show that the candidate has carried out work in at least 4 different countries. These countries can be inside or outside the EU.

b. Candidates shall have at their disposal a pool of at least 100 professionals at the level of consultant or above who collectively possess:

- i. in-depth knowledge and experience in the review of internal models and credit institutions' compliance with prudential rules on internal models, in relation to all the 12 fields of competency referenced above;
- ii. an ability to travel and perform the services at the ECB's premises in Frankfurt-on-Main in Germany, or at the premises of the banks, which may be inside or outside the EU;
- iii. advanced oral, reading, and writing skills in English.

c. Candidates shall be subject to a system of quality assurance.

III.2.4) **Information about reserved contracts**

III.3) **Conditions specific to services contracts**

III.3.1) **Information about a particular profession**

Execution of the service is reserved to a particular profession: no

III.3.2) **Staff responsible for the execution of the service**

Legal persons should indicate the names and professional qualifications of the staff responsible for the execution of the service: no

Section IV: Procedure

IV.1) **Type of procedure**

IV.1.1) **Type of procedure**

Negotiated

Some candidates have already been selected (if appropriate under certain types of negotiated procedures)
no

IV.1.2) **Limitations on the number of operators who will be invited to tender or to participate**

Envisaged number of operators: 10

Objective criteria for choosing the limited number of candidates: Please see the details in the call for applications, which can be obtained as indicated in Section VI.3 of this contract notice.

IV.1.3) **Reduction of the number of operators during the negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated no

IV.2) **Award criteria**

IV.2.1) **Award criteria**

The most economically advantageous tender in terms of the criteria stated in the specifications, in the invitation to tender or to negotiate or in the descriptive document

IV.2.2) **Information about electronic auction**

An electronic auction will be used: no

IV.3) **Administrative information**

IV.3.1) **File reference number attributed by the contracting authority:**

PRO-001070.

IV.3.2) **Previous publication(s) concerning the same contract**

no

IV.3.3) **Conditions for obtaining specifications and additional documents or descriptive document**

IV.3.4) **Time limit for receipt of tenders or requests to participate**

19.6.2015

IV.3.5) **Date of dispatch of invitations to tender or to participate to selected candidates**

IV.3.6) **Language(s) in which tenders or requests to participate may be drawn up**

English.

IV.3.7) **Minimum time frame during which the tenderer must maintain the tender**

IV.3.8) **Conditions for opening of tenders**

Section VI: Complementary information

VI.1) **Information about recurrence**

This is a recurrent procurement: no

VI.2) **Information about European Union funds**

The contract is related to a project and/or programme financed by European Union funds: no

VI.3) **Additional information**

The documentation for this procurement can be downloaded from an Internet platform. If you are interested in participating in the procurement procedure, please register via the Internet platform using the following Internet address, user name and password:

Internet address: <https://www.ecb.europa.eu/secure/procurement/>

User name: 001070/MS4/IMN/2015

Password: 7F3DA9

After you have registered, an e-mail will be sent to you with a new user name and password. The Internet address will remain the same. Please use the new user name and password to download the tender documentation.

Should you experience any problems in accessing the Internet platform for registration and/or downloading the application documentation please do not hesitate to contact the ECB at the following e-mail address:

procurement@ecb.europa.eu quoting the procurement number and problem experienced.

The ECB shall endeavour to answer all queries concerning access as quickly as possible but cannot guarantee a minimum response time. The ECB shall not be bound to reply to queries received less than 7 calendar days before the time limit for the submission of tenders.

The tender procedure shall be open on equal terms to all natural or legal persons resident or located in the European Union and to all natural and legal persons resident or located in a country which has ratified the World Trade Organisation Agreement on Government Procurement or has concluded with the European Union a bilateral agreement on procurement under the conditions laid down in the said agreements.

The tender procedure is conducted in accordance with the Decision of the ECB of 3.7.2007 laying down the Rules on Procurement (ECB/2007/5) (as amended), available on the ECB website at <http://www.ecb.europa.eu> (please look for the link 'for suppliers').

During the tender procedure tenderers shall not contact any other ECB staff members or organisations/persons working for the ECB with regard to this tender procedure other than the person indicated in Section I.1).

Tenderers shall also not contact potential competitors unless they intend to form a temporary grouping with them or to involve them as subcontractors. Any violation of this communication rule may lead to the exclusion of the tenderer in question.

VI.4) **Procedures for appeal**

VI.4.1) **Body responsible for appeal procedures**

Procurement Review Body of the European Central Bank, c/o Legal Advice Team

Sonnemannstraße 22

60314 Frankfurt-on-Main

GERMANY

Telephone: +49 6913440

Internet address: <http://www.ecb.europa.eu>

Fax: +49 6913446886

Body responsible for mediation procedures

European Ombudsman

1 avenue du Président Robert Schuman

67001 Strasbourg

FRANCE

VI.4.2) **Lodging of appeals**

Precise information on deadline(s) for lodging appeals: 15 days from the receipt of the information specified in Article 28(3) of Decision of the ECB of 3.7.2007 laying down the Rules on Procurement (ECB/2007/5) or, if no information is requested, 15 days from the receipt of the notification to unsuccessful tenderers. Further requirements are outlined in Article 33 of this Decision. A complaint to the European Ombudsman does not affect the deadline for lodging appeals.

VI.4.3) **Service from which information about the lodging of appeals may be obtained**

Central Procurement Office
Sonnemannstraße 22
60314 Frankfurt-on-Main
GERMANY
Telephone: +49 6913440

VI.5) **Date of dispatch of this notice:**

13.5.2015