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**Germany-Frankfurt am Main: Audit of the Target2-Securities (T2S) Financial Statements
2022/S 243-699960**

Contract award notice

Results of the procurement procedure

Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

- I.1) **Name and addresses**
Official name: European Central Bank
Postal address: Sonnemannstrasse 22
Town: Frankfurt am Main
NUTS code: DE712 Frankfurt am Main, Kreisfreie Stadt
Postal code: 60314
Country: Germany
Contact person: Mr Spyridon Panagopoulos
E-mail: procurement@ecb.europa.eu
Telephone: +49 69/13440
Fax: +49 69/13447110
Internet address(es):
Main address: <http://www.ecb.europa.eu>
- I.4) **Type of the contracting authority**
European institution/agency or international organisation
- I.5) **Main activity**
Economic and financial affairs

Section II: Object

- II.1) **Scope of the procurement**
- II.1.1) **Title:**
Audit of the Target2-Securities (T2S) Financial Statements
Reference number: PRO-006397
- II.1.2) **Main CPV code**
79212100 Financial auditing services
- II.1.3) **Type of contract**
Services
- II.1.4) **Short description:**

Through this procurement procedure, the ECB has awarded a contract for the provision of works for the voluntary, external audit of the T2S annual financial statements. The contractor shall provide the following works (the 'Deliverables') to the ECB:

1. external auditor's report/opinion on the T2S annual financial statements; and
2. external auditor's internal management letter on the audit of the T2S annual financial statements.

The initial scope of the contract comprises the performance of the audit of the Target2-Securities (T2S) financial statements for the financial years 2022, 2023, and 2024.

The ECB may decide to extend the scope of the deliverables to comprise the annual T2S financial audits for the financial years 2025 and 2026.

II.1.6) **Information about lots**

This contract is divided into lots: no

II.1.7) **Total value of the procurement (excluding VAT)**

Value excluding VAT: 850 000.00 EUR

II.2) **Description**

II.2.3) **Place of performance**

NUTS code: DE Deutschland

NUTS code: DE712 Frankfurt am Main, Kreisfreie Stadt

II.2.4) **Description of the procurement:**

The contract pertains to the provision of works for the voluntary, external audit of the T2S annual financial statements. The contractor shall provide the following works (the 'Deliverables') to the ECB:

1. external auditor's report/opinion on the T2S annual financial statements; and
2. external auditor's internal management letter on the audit of the T2S annual financial statements.

The initial scope of the contract comprises the performance of the audit of the Target2-Securities (T2S) financial statements for the financial years 2022, 2023, and 2024.

The ECB may decide to extend the scope of the deliverables to comprise the annual T2S financial audits for the financial years 2025 and 2026.

T2S is a European securities settlement engine which offers centralised delivery-versus-payment (DvP) settlement in central bank money across European securities markets.

T2S has removed barriers and eliminated differences between domestic and cross-border settlement by offering a single market infrastructure solution. It allows market participants to optimise their liquidity and collateral management.

T2S also offers central securities depositories (CSDs) harmonised rules for settlement of domestic and cross-border transactions.

II.2.5) **Award criteria**

Quality criterion - Name: Quality of the proposed audit plan and methodology, based on the information provided in Register 01 of Annex 3 / Weighting: 25

Quality criterion - Name: Length and relevance of the experience and qualifications of the proposed audit team members, as well as quality of the composition and organisation of the audit team, based on the information provided in Register 02 of Annex 3 and the corresponding CVs / Weighting: 15

Quality criterion - Name: English language skills of the proposed team members listed in Register 02 of Annex 3 / Weighting: 5

Quality criterion - Name: Compliance with the ECB's time schedule, in particular the deliverables with respective completion dates as set out in Chapter I, section 1 (Background) of this ITT / Weighting: 10

Price - Weighting: 45

II.2.11) **Information about options**

Options: yes

Description of options:

The initial scope of the contract comprises the performance of the audit of the Target2-Securities (T2S) financial statements for the financial years 2022, 2023, and 2024.

The ECB may decide to extend the scope of the deliverables to comprise the annual T2S financial audits for the financial years 2025 and 2026. The ECB may exercise this option twice, namely once for deliverables referring to the financial year 2025 and again once for the Deliverables referring to the financial year 2026

II.2.13) **Information about European Union funds**

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

II.2.14) **Additional information**

Section IV: Procedure

IV.1) **Description**

IV.1.1) **Type of procedure**

Competitive procedure with negotiation

IV.1.3) **Information about a framework agreement or a dynamic purchasing system**

IV.1.8) **Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: no

IV.2) **Administrative information**

IV.2.1) **Previous publication concerning this procedure**

Notice number in the OJ S: [2022/S 072-191011](#)

IV.2.8) **Information about termination of dynamic purchasing system**

IV.2.9) **Information about termination of call for competition in the form of a prior information notice**

Section V: Award of contract

Contract No: 1

Title:

Audit of the Target2-Securities (T2S) Financial Statements

A contract/lot is awarded: yes

V.2) **Award of contract**

V.2.1) **Date of conclusion of the contract:**

10/10/2022

V.2.2) **Information about tenders**

Number of tenders received: 2

The contract has been awarded to a group of economic operators: no

V.2.3) **Name and address of the contractor**

Official name: Deloitte GmbH

Town: Frankfurt

NUTS code: DE712 Frankfurt am Main, Kreisfreie Stadt

Country: Germany

The contractor is an SME: no

V.2.4) **Information on value of the contract/lot (excluding VAT)**

Initial estimated total value of the contract/lot: 850 000.00 EUR

Total value of the contract/lot: 849 985.00 EUR

V.2.5) **Information about subcontracting**

Section VI: Complementary information

VI.3) Additional information:

The procurement procedure has been conducted in accordance with Decision ECB/2016/2 of 9 February 2016 laying down the rules on procurement, OJ L 45, 20.2.2016, p. 15 (as amended) available on the ECB website: <http://www.ecb.europa.eu/ecb/jobsproc/tenders/html/index.en.html>

VI.4) Procedures for review

VI.4.1) Review body

Official name: Procurement Review Body of the European Central Bank, c/o Legal Services Team
Postal address: Sonnemannstrasse 22
Town: Frankfurt am Main
Postal code: 60314
Country: Germany
E-mail: LegalServices@ecb.europa.eu
Telephone: +49 6913440

VI.4.2) Body responsible for mediation procedures

Official name: The European Ombudsman
Postal address: 1 avenue du Président Robert Schuman, CS 30403
Town: Strasbourg Cedex
Postal code: 67001
Country: France

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures:
Within 10 days of receipt of the notification in accordance with Article 34(1) or the first sentence of Article 34(3) of Decision ECB/2016/2 laying down the rules on public procurement. Further requirements are outlined in Article 39 of this Decision. A complaint to the European Ombudsman does not affect the deadline for lodging appeals.

VI.4.4) Service from which information about the review procedure may be obtained

Official name: Central Procurement Office of the European Central Bank
Postal address: Sonnemannstrasse 22
Town: Frankfurt am Main
Postal code: 60314
Country: Germany
E-mail: procurement@ecb.europa.eu
Telephone: +49 6913440
Internet address: <http://www.ecb.europa.eu>

VI.5) Date of dispatch of this notice:

06/12/2022