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:

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