

Questions / Answers

Question 01 (dated 07/11/2015):

We are interested in participating in the tender mentioned above hence want to get more information about the same.

Considering the geographical constraint of personally reviewing the document, I request you to provide us the following details before we buy the document:

- 1) List of Items, Schedule of Requirements, Scope of Work, Terms of Reference, Bill of Materials required.**
- 2) Soft Copy of the Tender Document through email.**
- 3) Names of countries that will be eligible to participate in this tender.**
- 4) Information about the Tendering Procedure and Guidelines**
- 5) Estimated Budget for this Purchase**
- 6) Any Extension of Bidding Deadline?**
- 7) Any Addendum or Pre Bid meeting Minutes?**

We will submit our offer for the same if the goods or services required fall within our purview.

Also we would like to be informed of future tenders from your organization. Hence, we request you to add our name to your bidder's list and do inform us about upcoming Projects, Tenders.

We will be highly obliged if you can send us your complete & latest contact information. This will help us reaching to you faster.

Answer to question 01:

Dear Sir/Madam,

The Single Resolution Board (SRB) has published the documentation on its website and all the tender documents can be downloaded free of charge.

For your convenience, please find the hyperlink: http://srb.europa.eu/docs/tenders/srb-op-1-2015/srb-op-1-2015-invitation-to-tender_en.pdf

Please regularly consult our website where all our future tenders will be published.



Question 02 (dated 13/11/2015 at 18:27):

We are interested by this contract and the specifications It is not possible to download on the website.

Answer to question 02:

Dear Sir,

We have checked and the documents can be readily downloaded. However, for your convenience, please find attached the documents that have been published.

Tender documents:

- Invitation to tender and tender specifications (714 KB)
- Award criteria for the framework contract - Lot 1 (288 KB)
- Award criteria for the framework contract - Lot 2 (342 KB)
- Award criteria for the framework contract - Lot 3 (328 KB)
- Framework contract for services (397 KB)
- Guidelines for tenderers (405 KB)
- Tenderer's Checklist (211 KB)

Question 03 (dated 18/11/2015 at 19:26):

Dear Sir/ Madam,

Thank you very much for your invitation to tender for Provision of accounting advice, economic and financial valuation services and legal advice. I received this contact address from the invitation letter.

I am writing to confirm the email address provided in the ITT letter. I would really appreciate if you could confirm that we can submit our questions to this email address and if there is any specific deadline for submitting clarifying questions

Thank you very much in advance.

Answer to question 03:

Dear Sir,

We would like to confirm that the dedicated email address for receiving your questions is the one indicated in the Invitation to Tender SRB-PROCUREMENT@ec.europa.eu

As per point 9 of the Invitation to Tender, the SRB is not bound to reply to requests for additional information received less than five (5) working days before the final date for submission of tenders. In other words, we are not bound to answering questions received after the 08/12/2015.

For your convenience, we attach the extract:

9. Contacts between the Contracting Authority and tenderers are prohibited throughout the procedure save **in exceptional circumstances** and under the following conditions only:

- Before the final date for submission of tenders:
 - * Potential tenderers may request clarifications with regard to the tender documents and for the purpose of clarifying the nature of the contract.
 - * Any requests for additional information must be made in writing and sent to the following email address SRB-PROCUREMENT@ec.europa.eu.
- * The Contracting Authority is not bound to reply to requests for additional information received less than five working days before the final date for submission of tenders.

Kind regards

Question 04 (dated 19/11/2015 at 19:17):

1. Are the terms of the Framework Contract for Services and the subsequent specific Call off contracts negotiable? Can we submit potential changes to the terms and conditions of the two contracts as part of the submission process?
2. If a tenderer is shortlisted as one of the 6 advisors for a given lot, can they hire subcontractors at a later stage (if needed) to perform very specific tasks on the execution of any
3. Should the online submission of the final response be made to SRB-PROCUREMENT@ec.europa.eu
4. For Lot 1 and Lot 2 approach and methodology, the maximum page limit is set to 4 A4 pages. Please confirm if this means we have 8 sides of the A4 paper (4 pages x 2 sides = 8 sides) or is this meant to be 4 sides of the A4 page. Please also clarify the same for Assignment management and Resource Management sections. We are currently working under the assumption that your limit of pages is meant to be the total number of sides, i.e. 4 pages would mean 2 A4 pages with content on both sides

Answer to question 04:

1. In accordance with point 6 of the Invitation to Tender, "*submission of a tender implies acceptance of ... the draft Multiple Framework Service Contract, and where appropriate, waiver of the tenderer's own general or specific terms and conditions*". In other words, the terms of the Multiple Framework



Service Contract as well as the terms of Annexes I - VIII of the contract are not negotiable. Proposed changes will not be accepted.

2. In accordance with point 1.8 "Subcontracting" of the Tender Specifications,:

"During execution of the contract, the contractor will need the SRB's express authorization to replace a subcontractor with a another and/or to subcontract tasks for which subcontracting was no envisaged in the original offer.

During contract execution, the change of any subcontractor identified in the tender will be subject to prior written approval of the Contracting Authority.

This is also reflected in Article II.10 "Subcontracting" of the General Conditions for the Framework Contract for Services.

Kindly note that you should not send your bid to the SRB-PROCUREMENT@ec.europa.eu. Once the bid has been prepared, the SRB would like to receive it in both paper and electronic format, meaning on a CD or USB stick which should be included in the paper parcel. The tenders ,as explained in point 3 of the Tender Specifications, can submit the bid either by registered post, courier or deliver in person to the address indicated in the Invitation to Tender.

4. In accordance with the award criteria for Lot 1 & 2, the scenario must not exceed 4 A4 pages. This means a page is a side so 4 A4 sides. The same applies for the other quality criteria regarding assignment management and resource management and retention.

Question 05 (dated 20/11/2015 at 13:31):

As we are starting to work on developing the responses, we have realized that it would be extremely helpful to have access to the word versions of the documents, especially the forms. Would it be possible for you to upload the word versions on the website that we could download?

Answer to question 05:

We regret to inform you that the documents will not be uploaded in word version on our website for technical reasons.

Thank you for your understanding.

Question 06 (dated 24/11/2015 at 3:57 PM):

wir haben Interesse uns an Ihrer im Betreff genannten Ausschreibung zu beteiligen.

Bitte senden Sie die Ausschreibungsunterlagen an meine E-Mailadresse, oder an die in der Signatur genannte Postadresse.

Herzlichen Dank.



Answer to question 06:

Dear Sir/Madam,

The Single Resolution Board (SRB) has published the documentation on its website and all the tender documents can be downloaded free of charge.

For your convenience, please find the hyperlink: http://srb.europa.eu/docs/tenders/srb-op-1-2015/srb-op-1-2015-invitation-to-tender_en.pdf

Kind regards

Question 07 (dated 24/11/2015 at 19:16 PM):

Please see below additional information request questions for SRB/OP/1/2015:

1. There is a discrepancy between the envelope labelling requirements in the documents 'invitation to tender' and 'guidelines for tenderers'. Can you please confirm what should be written on each envelope for submission?
2. Should Sections 1-3 be included as part of the Technical offer or as a separate document? If a separate document, how many copies do you require and should Sections 1-3 have their own envelope?
3. For the 'electronic copy' can you confirm if two CDs or USB sticks should be provided - one for the Technical offer and another for the Financial offer in the separate envelopes?
4. If you intend to use sub-contractors, should the supporting 'sub-contracting document' be part of the Technical offer envelope package?
5. Do the x10 CVs need to include an example from each profile level (Partner, Senior Associate, Associate and Junior)?

Thanks and regards,

Answer to question 07

Dear Sir,

1. On each envelope for submission, please indicate the address appearing in the invitation to tender in the outer envelope. In order to ensure the integrity of the bids, we have requested that the offers be included in an inner envelope. In the inner envelope, please submit separately the technical and financial offer. Each offer should be placed in a separate envelope within the inner envelope.
2. Sections 1-3 should be included as part of the Technical offer which needs to be submitted in 3 copies, one marked "original" and the two other copies marked "copy 1" and "copy 2".
3. For the 'electronic copy', only one CD or USB stick needs to be provided that will have both the Technical and the Financial offer.
4. If you intend to use sub-contractors, the supporting 'sub-contracting document' should be part of the Technical offer in the respective envelope package.



5. As per the tender specifications, tenderers are requested to include a maximum of 10 CV's of the proposed key individuals you intend to use to lead the services for lot 3. The requirement of the SRB is that one of the ten CV's should be the CV of the lead partner and it is advisable that the CV's include an example from each profile.

Question 08 (dated 25/11/2015 at 17:29 PM):

For Section 3 under evidence for 'b.v) Certificates proving that the proposed team is composed of lawyers currently registered with a European Union bar association', will an alternative form of certification proving that they are allowed to practice be acceptable, such as a Solicitors Regulation Authority (SRA) Practising Certificate in the UK?

Answer to question 08

Dear Sir/Madam,

The SRB will accept such a SRA Practising Certificate proving that they are allowed to practice in the UK.

Question 09 (dated 25/11/2015 at 13:44 PM):

Dear Madam, Dear Sir,

The selection criteria for the open call for tender "Provision of accounting advice, economic & financial valuation services and legal advice" (Sections 2.3.2.a and 2.3.2.b) indicate as follows:

"Your response should include a maximum of 5 CV's per location or establishment in at least four different Member States of the European Union (max 4 A4 side per CV), including the CV of the project manager (Lots 1 & 2)

"Your response should include a maximum of 10 CV's (max 4 A4 side per CV) including the CV of the lead partner who will act as a contact point with the SRB (Lot 3)"

Is our understanding correct that, apart from the limit on the number of pages, no specific format is required or preferred for the CVs of key individuals?

In advance, thank you very much for your answer.

Answer to question 09

Dear Sir/Madam,

Your understanding is correct. No specific format is required or preferred for the CVs of key individuals.

Question 10 (dated 24/11/2015 at 23:03 PM):

Dear,

Could you please confirm whether the supporting information to which is referred to in "Annex 3 – Declaration of honour exclusion criteria and selection criteria" (i.e. extract from the judicial record, evidence covering all taxes and social security contributions), is only to be provided "upon request" or whether this is to be provided as part of this tender?

Answer to question 10

Dear Sir/Madam,

In accordance with point 2.2 Exclusion Criteria, only the successful tenderers shall be requested to provide the documents mentioned as supporting evidence in Annex 3 "Declaration of Honour" of the Tender Specifications. The supporting evidence will need to be submitted to the SRB within the deadline that will be mentioned in the award letter so there is no need to provide it at this stage.

Kind regards

Question 11 (dated 20/11/2015 at 14:14 PM):

In the context of our offer we would like to submit the following question, for which we would be grateful for an answer as suggested under point 9 of the letter of invitation to tender:

| Topic | Question |
|---|---|
| Model of letter of intent for subcontractor (Annex 6) | We understand that only the main contractor is fully liable towards the Contracting Authority and that the Contracting Authority has no direct legal commitment with subcontractors. To be consistent with this statement, we wanted to address the letter of intent (Annex 6), signed by each the subcontractors, to the main contractor. Is it permissible to add the main contractor as addressee of the letter of intent? |

Answer to question 11

Dear Sir/Madam,

Annex 6 does not require any addressee, but it is permissible to address it to the main contractor. The subcontractors should complete the letter of intent, duly sign and date it and the letter of intent should be submitted together with the bid as evidence that the subcontractor is declaring its intention to collaborate with the main contractor in case the latter is awarded the contract.

Question 12 (dated 30/11/2015 at 13:52 PM):

Dear Ladies & Gentlemen,



while reading the draft framework contract, we came across certain ambiguities, which we kindly ask you to clarify:

The order of priority of provisions stipulated in section I.1. of the Special Conditions is unclear. Section I.10. of the Special Conditions and section II.13 of the General Conditions contain very extensive provisions concerning work results and intellectual property rights. Furthermore, section I.1 (b) of the Special Conditions stipulates "The provisions set out in the general conditions take precedence over those in the specific contract (Annex III)." However, the last sentence of section I.10.1 of the Special Conditions reads: "The modes of exploitation may be defined in more details in the specific contract."

Could you therefore please confirm that (i) the rights in work results and (ii) the intellectual property rights are exclusively governed by the specific contract and that the respective provisions in the General and Special Conditions of the Framework Contract can be effectively disappplied – in whole or in part – in the specific contract.

Answer to question 12

Dear Sir/Madam,

In reply to your questions, please note:

The order of priority of provisions (article I.1 of the draft Framework Contract for Services) is set to resolve any conflict between different provisions. The last sentence of section I.10.1 of the Special Conditions clarifies that "The modes of exploitation may be defined in more details in the specific contract." Only in case where any conflict between provisions in the Specific Contract and other provisions referred to in article I.1. would arise, the rules of article I.1. will apply. We can therefore not confirm your interpretation.

Question 13 (dated 30/11/2015 at 15:51 PM):

Dear Sir/ Madam,

I was writing to follow up on our list of outstanding questions. We would appreciate if you could kindly provide some guidance on our outstanding questions.

Kind Regards

Answer to question 13

Dear Sir,

In accordance with point 9 of the Invitation to Tender, any additional information including the answers to the questions sent to the SRB dedicated email will be published on the SRB website. The

website is updated regularly and it is the tenderer's responsibility to check for updates and modifications during the tendering period.

Question 14 (dated 01/12/2015 at 17:17 PM):

Please see below additional information request questions for SRB/OP/1/2015:

7. We are an international law firm with offices in several EU countries and intend to submit an offer for lot 3. How should the 20% threshold for subcontractors (see page 11 of the Letter of Invitation to Tender) be applied to local law firms whom we intend to involve in those EU countries where our firm does not have its own office? Does it apply to each individual assignment by the SRB so that we must take a view whether in an instruction regarding a jurisdiction where we do not have an office the share of work of the local firm is likely to exceed 20%? Or does it apply to the panel appointment as a whole so that where we propose to use, for example, ten different subcontractors in ten different EU member states none of them would be likely to exceed the 20% threshold?

8. On page 11 of the invitation to tender you have asked that 'Full details of such subcontractors must also be provided in Annex 2 "Letter of submission of the Tender" of the Tender Specifications.', can you confirm that this only applies where the subcontractor(s) share of the contract is above 20%?

Answer to question 14

7. If your offer envisages subcontracting, the 20% threshold applies to the offer. [See also the answer to question nr 16.](#)

8. We confirm that this only applies where the subcontractor's share is above 20%.

Question 15 (dated 01/12/2015 at 22:48 PM):

1. Under Section 1.10 Identification of the tender: Legal capacity and status tenderers are required to fill in a Financial Identification Form (provided on the website). We have checked with our bank and they informed us that it is against their policy to sign and stamp any external document and they will not be able to provide us with a duly filled and signed form. As an alternative they have provided us with a statement on the bank letter head confirming the details requested in the Financial Identification Form. Could you please let us know if we can provide this document to meet the requirements of the Financial Identification Form?
2. Under Section 2.1 Quality Criteria, the requirements in the "Approach and Methodology" section ask for "A plan showing the allocation of resources, including the profiles of the resources involved in the process". We would like to clarify how this is different with the requirement in the "Resource Management and Retention" section where "An outline of a resources plan analysing the level and type of resources to be used across the various components of your approach / methodology" is required.



Answer to question 15

1. The bank is requested to sign the Financial Identification Form confirming that the IBAN is correct. Should your bank refuse to sign this standard EU Form, simply complete the form, sign and date it and attach a recent bank statement (instruction nr 5 on the Financial Identification Form). This will suffice.

2. The requirements in the "Approach and Methodology" (see award criteria for Lot 1 & Lot 2) aim at demonstrating how the successful tenderers will deliver the services requested in the scenario. The plan showing the allocation of resources, including the profiles, is meant to illustrate the profiles that the tenderers will offer in order to perform the tasks of the scenario as well as the proposed timeline.

The "Resource Management and Retention" aims at assessing whether, during the entire duration of the contract, the successful tenderers can manage and retain high quality resources so that expertise is not lost.

Question 16 (dated 02/12/2015 at 18:31 PM)

We have a question in relation to paragraph 2.3 "Selection Criteria", on page 14 of the Letter of Invitation to tender. We are a network of global firms working constantly on cross-border assignments in the Eurozone and beyond. At this point, other than the Lead firm in our planned tender to the SRB, no other member firm in our network is intended to provide more than a 20% share of resources. Are we correct in our assumption that our proposal therefore does not need to include undertakings from the many (more than 20) member firms who may provide services when required, but with an intended share below 20%?

- We have a question in relation to the reporting template to be used under both Lot 1 and Lot 2. Specifically, will the report be prepared using an SRB template, or should it be branded by the tenderer firm? If it will be a branded template, to what extent will the tenderer be consulted regarding distribution of this report to third parties other than the Contracting Authority?

- We have a question concerning the duration of both Lot 1 and Lot 2 assignments. Based on our previous experience of performing independent banking valuations and bail-in assignments, these have typically taken longer than the 15 and 20 calendar days stated in Appendix A and Appendix B. Please could the SRB provide further comments on the nature of reports that are expected to be produced within these time periods, and whether these reports are expected to be final at that point?

- We have a question in relation to the Economic scenarios which will be used when performing valuations. Will such scenarios be provided by the SRB, or do they need to be developed or supplied by the tenderer?

Answer 16

- Your assumption is correct.

- The reporting template should be branded by the contractor's firm taking part in the reopening of competition. In accordance with article I.10.1 of the Framework Contract, "Detailed list of modes of exploitation of the results" the exploitation of results may be defined in more details in the specific contract.

- The duration for the provision of the final report for the scenarios presented for Lots 1 & 2 are for evaluation purposes of the offer only. The nature of the reports may be further specified in the "Requests for services".

- For evaluation purposes, the tenderers should develop a comprehensive methodology which should include the development of economic scenarios for valuation.

Question 17 (dated 02/12/2015 at 19:26 PM)

Under Section 2.3.1. "Economic and Financial capacity criteria and evidence" tenderers are required to present a "copy of the profit & loss accounts and balance sheets for the last three years for which accounts have been closed" and "a statement of overall turnover and turnover during the last 3 financial years". We would like to clarify if any specific format is required for these documents. As we are a public company, we can reference a link for public financial statements published on the website as part of our submission without attaching full statements – please confirm that it will be compliant with tender's requirements.

Answer 17

We confirm that if you make reference to a link for public financial statements that we could access, this would be acceptable and compliant with the tender requirements.

Question 18 (dated 03/12/2015 at 16:14 PM)

1) Conflicts of interest:

We understand that the contractor has to determine whether there are conflicts of interest for the particular assignment within 2 working days and will provide a duly signed declaration that there is no conflict.

Question

1. Is it right that the wording "within 2 working days" implies that the period to answer the request starts the day after the receipt of the email of the contracting authority?

2. In order to meet this very short deadline we would like to receive more clarity regarding the conflict of interest related to the provision of services the term "conflict of interest" used in the FWC.

a. Which standard should be considered? The IFAC Code of Ethics?

b. Does a conflict of interest may arise from audit mandates for (subsidiaries of) Banks?

- c. When services are provided to one legal entity belonging to a group, should we consider a potential conflict of interest situation for the entire group applicable?
- d. With regard to personal conflicts, is this only related to the team members, who will be part of the service team or does this include all employees, employed persons, board members etc. of the contractor?
- e. Could you please provide a list of potential risks of conflicts of interest (e.g. situations in which professional activities affect the capacity to perform a specific contract to an appropriate quality standard)?

2) Exploitation of the results of the FWC:

Article I.10.1. in connection with Article II.13.1 of the FWC stipulates that the SRB may use all results without any limitation, including the distribution to the public, communication through press, inclusion in widely accessible databases, modifications etc.

Question:

Is our understanding correct that:

- (i) in case SRB discloses the results to any third party (e.g. the relevant bank) or the public, the responsibility of the contractor remains exclusively towards the SRB and does not extend to third parties;
- (ii) in case of any modification/further development/derivative works, the responsibility of the contractor is limited to the original/unmodified result and does not extend to any modification/further development/derivative works.

Answer 18

1. Correct, the 2 working days period will start the day after the receipt of the email .

2a. The conflict of interest has been defined in the FWC under II.1 and in Annex IV.

2b. This cannot be excluded.

2c. Such a situation would need to be assessed by the tenderer for each specific assignment and communicated in accordance Annex IV and point 1.4.a of the Tender Specifications.

2d. With regard to personal conflicts, they are to be understood as primarily limited to the individuals involved in specific services rendered.

2e. The potential risks of conflicts of interest also relate to particular assignments in the future and therefore such list cannot be provided upfront.

2i. The responsibilities of the contractor towards the SRB are governed by the FWC.

2ii. Your assumption is correct.

Question 19 (dated 03/12/2015 at 19:51 PM)

Could you please provide us with your steer on the following questions :

1. The letter of invitation to tender mentions that offers must include “a cover letter signed by the person(s) empowered to represent the tenderer and entitled to sign the contract if your offer is successful”. May we ask you to confirm the cover letter is the “Letter of submission of tender” in Annex 2 of the letter of invitation to tender ?
2. Tenderers are required to insert hourly rates in their financial offer. May we ask you if there will be a maximum number of hours tenderers will be allowed to charge per day ?
3. We understand from your answer to question 07 that financial offers should be submitted in a separate envelope within the inner envelope. Beyond “Annex 4 – Financial Offer” completed, do you expect anything else in this envelope ?

Answer 19

1. We confirm that the template to be used as cover letter is the one presented in Annex 2.
2. Tenderers are requested to complete the table in Annex 4 – Financial Offer presented in the Tender Specifications. Depending on the nature of the assignments, the SRB reserves the right to set a maximum number of hours the contractors will be allowed to charge per day.
3. We do not expect anything else to be included in the inner envelope marked "Financial Offer" apart from the financial offer.

Question 20 (dated 04/12/2015 at 23:14 PM)

Could you please explain in more detail what exactly you mean by evidence of cross-border expertise in point b.i) (Evidence, point 2.3.2. b, Lot 3) and what exactly is expected in point b.iv)? Do you mean examples of mandates a law firm has advised on or short description of practice groups? We would very much appreciate more guidance in relation to both points? Furthermore, would it be possible to include ranges for hourly rates for all four seniority profiles requested?

Answer 20

- Under b.i) of paragraph 2.3.2.b. of the Tender Specifications the tenderer must demonstrate that it has cross border experience in four Member States of the European Union.
- Under b.iv) of 2.3.2.b of the Tender Specifications the tenderer must demonstrate that it has previous experience, during the last six years, of successfully delivering services similar to the ones described for Lot 3. This could be on the basis of previous mandates.
- A fixed hourly rate per profile is requested, not a range for hourly rates.



Question 21 (dated 04/12/2015 at 13:01 PM)

Please see below additional information request questions for SRB/OP/1/2015:

9. Should the completed 'Tenderer's Checklist' be included loosely in the envelope containing the sealed Technical offer and Financial offer envelopes or be part of the Technical offer submission?

10. On 'ANNEX 3 - DECLARATION OF HONOUR EXCLUSION CRITERIA AND SELECTION CRITERIA', page 35 under 'SELECTION CRITERIA' questions a, b and c refer to "in section [insert]". Can you please confirm which sections this is referring to?

Answer 21

9. The duly completed 'Tenderer's Checklist' should be part of the Technical offer.

10. On 'ANNEX 3 - DECLARATION OF HONOUR EXCLUSION CRITERIA AND SELECTION CRITERIA', page 35 under 'SELECTION CRITERIA' question "a" refers to section 2.3 of the Tender Specifications question "b" refers to section 2.3.1 of the Tender Specifications and question "c" refers to section 2.3.2 of the Tender Specifications..

Published on: 08/12/2015

Requests for additional information regarding this tender should be sent by e-mail to the following address SRB-PROCUREMENT@ec.europa.eu. The Contracting Authority is not bound to reply to requests for additional information received less than five working days before the final date for submission of tenders.

The deadline for submission of the bids of this tender is **15/12/2015**

Responsibility for monitoring the Agency's website for replies to queries and/or further information remains with potential applicants.