



THE EUROPEAN CENTRAL BANK

_____ **Oliver Wyman GmbH** _____

FRAMEWORK AGREEMENT

FOR

**Lot 1 – Provision of Project Management and Organisational
Services concerning Balance Sheet Assessments relating to the
Single Supervisory Mechanism (SSM)**



FRAMEWORK AGREEMENT FOR THE PROVISION OF SERVICES

between

The European Central Bank (the 'ECB')

Kaiserstraße 29

60311 Frankfurt am Main

Germany

And

Oliver Wyman GmbH (the 'Contractor')

Germany, HRB40702

Friedrich-Ebert-Anlage 49

60308 Frankfurt am Main

Germany

(the 'Parties')

WHEREAS

- the Contractor has offered to provide Project Management and Organisational Services to the ECB concerning balance sheet assessments relating to the Single Supervisory Mechanism (Lot 1);
- the ECB has accepted this offer.

THE PARTIES HAVE AGREED AS FOLLOWS:

1. Scope of Services

1.1 Under this framework agreement (the ‘Contract’) the Contractor shall provide the following services (the ‘Services’) to the ECB:

- (a) _____
- (b) _____
- (c) _____

The scope of Services is specified further in **Annex 1** to this Contract.

1.2 Signing this Contract shall not impose any obligation on the ECB to order Services. The provision of Services is subject to the issue of an order (the ‘Order’) specifying the scope of Services to be provided, the time limits and the remuneration. The ECB may issue Orders in accordance with the procedure laid down in Article 2.

1.3 The ECB may on its own account order Services on behalf of National Central Banks and National Supervisory Authorities of the euro area.

1.4 The ECB may, within reasonable limits, specify the scope of Services and the way the Services are performed by means of instructions. The Contractor shall comply with such instructions.

1.5 The ECB may request alterations to the Services and/or request additional services and the Contractor shall adapt its performance accordingly. The Contractor may refuse to perform alterations or additional services if the performance is technically impossible or unreasonable or if no appropriate resources are available. If the request entails changes to the Contract the Contractor shall inform the ECB without undue delay and shall not implement any alterations or additional services before the ECB has confirmed its acceptance in writing.

1.6 The Contractor’s contact point within the ECB shall be the Directorate General Financial Stability. Both the ECB and the Contractor shall appoint a contract manager for this Contract.

2. Issue of Orders

2.1 If the ECB requires Services, it shall issue an Order specifying the scope of Services to be provided, the time limits and the prices. The Contractor shall confirm its acceptance by countersigning and returning the Order.

2.2 Upon signature by both parties, the Contractor shall perform the Services specified in the Order in accordance with the provisions of this Contract and the Order.

- 2.3 The Contractor acknowledges that the Contract does not confer on the Contractor any exclusive right to provide the Services. The ECB reserves the right to engage other contractors if deemed appropriate.

3. Place of performance; house rules; security clearance

- 3.1 The Services shall be delivered on the ECB's premises, at the Contractor's registered office or at any other location within the euro area defined by the ECB.

- 3.2 If Services are performed on the ECB's premises the Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the ECB's house rules in the version in force at the time of performance (published at <http://www.ecb.europa.eu> under the link 'For suppliers'). The current version of the ECB's house rules is attached as **Annex 2**. If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the relevant house rules and security provisions in force and communicated to the Contractor in advance.

Should any future changes to the ECB's house rules affect the performance of the Services from the Contractor's reasonable point of view, the Contractor shall inform the ECB without delay. The Parties to this Contract shall then discuss and, if necessary, agree on any amendments to this Contract.

- 3.3 The assignment of staff and subcontractors on the ECB's premises shall be subject to prior security clearance by the ECB. The security clearance procedure is laid down in the ECB's house rules (**Annex 2**). If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the applicable provisions for security clearance communicated in advance. The Contractor is responsible for the timely submission of the documentation required for the security clearance and shall bear the consequences resulting from a delayed submission.
- 3.4 The Contractor shall ensure that when its staff and subcontractors leave the ECB's premises they return all items received from the ECB including security badges, keys, books and any IT equipment. If such items are not returned within the reasonable time limit set by the ECB for reasons for which the Contractor is responsible, the ECB may claim from the Contractor a penalty up to an amount of for each unreturned item. The ECB shall fix the amount using equitable discretion taking into account in particular the value of the item. This penalty does not prevent the ECB from claiming further damages.

4. The Contractor's staff; subcontracting

- 4.1 The Contractor shall deploy the Contractor's members of staff to perform the Services as proposed in Contractor's offer. The Contractor shall not replace this staff unless it becomes necessary for reasons beyond the Contractor's control (for example sickness or termination of the employment contract). In such case the Contractor shall propose a replacement with the same level of experience and qualifications within 10 calendar days from the moment the Contractor becomes aware of the staff member's unavailability. The assignment of the replacement is subject to the ECB's prior approval which shall not be unreasonably withheld.
- 4.2 If a member of staff does not have the required qualifications or experience, does not obtain security clearance or breaches repeatedly or substantially the ECB's house rules, as well as for other serious reasons, the ECB may request the Contractor to replace the member of staff, free of additional charge, within 10 calendar days of receiving written notice from the ECB. The assignment of the replacement shall be subject to the ECB's prior approval which shall not be unreasonably withheld.
- 4.3 The Contractor shall act as an independent contractor in the performance of the Contract and shall be free to determine the way the Services are performed within the limits set out in this Contract. The ECB and the Contractor agree that this Contract does not establish an employment relationship between the ECB and the Contractor, or any of its staff or subcontractors. Accordingly, the Contractor and its subcontractors shall be responsible for the payment of all taxes and social security contributions arising out of their activities under this Contract. It is the Contractor's exclusive responsibility to ensure that its staff and subcontractors have fulfilled all obligations required by legislation concerning aliens in all places of performance, including the obligation to hold a valid residence and work permit for the term of the Contract.
- 4.4 Unless otherwise agreed, the Contractor shall use its own staff to perform the Services. Subcontracting to a third party shall require the ECB's prior written consent. The ECB may withhold consent if it has a specific interest in personal performance by the Contractor or if the subcontractor does not meet the ECB's requirements, as well as for other justified reasons. The Contractor's own responsibility for performing the Services in accordance with this Contract shall remain unaffected.

5. Remuneration

- 5.1 Unless otherwise agreed in the Contractor's proposal or elsewhere, all Services to be performed under this Framework agreement during the first 12 months following the signature of the contract shall be remunerated by a lump sum of EUR _____.
- 5.2 Any further Services to be performed under this Framework agreement after the first 12 months following the signature of the contract shall be remunerated by expenditure of time on the basis of a daily rate of EUR _____ for a Senior consultant and EUR _____ for a Junior consultant, unless the Parties agree on a lump sum or a cap in accordance with Articles 5.6 and 5.7. The daily rate is a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata. Daily rates for Assistants shall be waived by Contractor.
- 5.3 The agreed lump sum and daily rates shall cover all costs and expenses relating to the provision of the Services, including expenses for travel and accommodation. Travel time shall not be remunerated.
- 5.4 The ECB shall reimburse the following expenses for travel caused by business travel (together or without the ECB staff members), which has been explicitly requested by the ECB per trip and per Contractor's staff member upon submission of the original invoice:
- (a) economy class return flight ticket or second class train ticket from the airport/train station closest to the Contractor's registered seat/the ECB to the location;
 - (b) transportation from the Contractor's registered seat/the ECB to the airport/railway station;
 - (c) transportation from airport/ railway station to the hotel/location;
 - (d) transportation from the hotel/location to airport/ railway station; and
 - (e) transportation from the airport/railway station to the Contractor's registered seat/the ECB.
- The ECB shall not reimburse daily transportation costs between the hotel and the work location. Also travel time shall not be remunerated by the ECB.
- 5.5 The ECB shall reimburse reasonable expenses for subsistence, including transport and accommodation (Article 5.4 items (b), (c), (d) and (e)) caused by business travel (together or without the ECB staff members), which has been explicitly requested by the ECB, up to the maximum amount of EUR _____ per trip and per Contractor's staff member upon submission of the original invoice.
- 5.6 If requested by the ECB, the Contractor shall offer fixed prices for specific Orders or for parts of specific Orders. The fixed prices shall be calculated on the basis of the agreed daily rates. The agreed fixed prices shall cover all costs and expenses relating to the performance of the Orders.

- 5.7 If requested by the ECB, the Contractor shall offer a price ceiling for specific Orders or for parts of specific Orders. The price ceiling shall be calculated on the basis of the agreed daily rate and the estimated maximum expenditure of time. If the performance of the Order requires more time than estimated, the Contractor shall inform the ECB without undue delay as soon as they become aware of this and shall await the ECB's confirmation before continuing to provide the Services. Additional time that the ECB has not approved in writing shall not be remunerated.
- 5.8 All rates are net without value added tax (VAT). If the Contractor is subject to VAT and established in Germany or Portugal, the ECB shall pay VAT in addition at the rate applicable on the day when the invoice is submitted to the ECB provided that the invoice clearly shows the applicable VAT rate and the VAT amount to be paid. If the Contractor is established in another EU Member State, the Services are exempt from VAT in accordance with Articles 3 and 22 of the Protocol on the Privileges and Immunities of the European Union and Article 151(1)(a)(aa) of Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax (OJ L 347, 11.12.2006, p. 1)¹. The Contractor shall accordingly complete the necessary formalities with the competent authorities to ensure that the Services are exempt from VAT. On request, the ECB shall provide the Contractor with a VAT exemption certificate.
- The reimbursement or payment of travel expenses and accommodation costs shall cover net expenses excluding any value added tax paid by the Contractor to a service provider. Notwithstanding the foregoing, in case the Contractor's travel expenses include any non-deductible value added tax paid by the Contractor, the ECB shall reimburse the gross expenses on condition that the Contractor submits to the ECB invoices issued by the service provider to the ECB clearly showing the applicable VAT rate and the VAT amount to be paid.
- 5.9 The agreed rates shall remain stable for the first year following signature of the Contract. Thereafter, the Contractor may claim a reasonable adjustment of the rates. The Parties shall negotiate such adjustment in good faith taking into account the increase of costs and the development of the harmonised index of consumer prices (all items) calculated by Eurostat. If the Parties reach agreement, the new rates shall come into effect the month after an agreement has been reached. The new rates shall remain stable for the remaining duration of the Contract.
- 5.10 Unless specified otherwise in the Order, the Contractor shall submit invoices to the ECB following completion of the Order. Invoices shall indicate at least a reference to the Contract and the respective Order, the purchase order number, if any, the Contractor's tax reference number, if any, a summary of the Services performed, the number of days and hours rendered,

¹ If the Contractor is established outside the EU or if the Contractor raises question with regard to the VAT exemption please contact Accounting.

the daily and/or hourly rates as applicable, the total amount to be paid, the VAT rate and amount, where applicable, and the IBAN and BIC codes for the Contractor's bank account. The actual service hours shall be proven by a detailed record. Invoices shall be sent to:

European Central Bank
Accounting
Kaiserstraße 29
60311 Frankfurt am Main
Germany.

- 5.11 The ECB shall settle any invoiced amount (i) within 14 calendar days following receipt of a proper invoice with a 2% discount; or (ii) without discount within 30 calendar days following receipt of a proper invoice. All payments shall be in euro. The ECB may withhold payment if and to the extent the invoice is incorrect or does not meet the invoicing requirements set out in Article 5.8.

6. Intellectual property rights

- 6.1 The Contractor shall grant to the ECB irrevocably the exclusive right to use all documents, data and other work results that the Contractor produces in performing the Services on its own or together with third parties (together the 'Work results') from the moment the Work results are protected by intellectual property law. The ECB's right of use shall not be subject to any restrictions in terms of time, place or application and shall cover all forms of use known at the time of entering into the Contract. This shall include, without being limited to, the rights to copy, distribute, process, modify, further develop and/or dispose of the Work results or create derivative works based on the Work results and use them to the same extent as the original results. The ECB may transfer the right of use or grant rights thereon (sublicenses) to third parties. The right to be designated as author and other mandatory moral rights, if any, shall remain unaffected.
- 6.2 Without prejudice to Article 6.1, the Contractor shall remain the owner of all rights relating to deliverables, documents, tools, methodologies, processes, ideas and know-how that they developed/owned prior to the Contract or develop/acquire independently of the Services ('Pre-existing deliverables'). If such Pre-existing deliverables are made available to the ECB under the Contract, the Contractor shall grant to the ECB the non-exclusive right to use, copy and distribute such Pre-existing deliverables internally and within the European System of Central Banks.
- 6.3 The Contractor shall transfer ownership to the ECB of all physical items containing, embodying or representing the Work results or Pre-existing deliverables.

6.4 The charge for granting the rights of use set out in Article 6.1 and 6.2 shall be included in the agreed remuneration.

6.5 The Contractor represents and warrants that they are authorised to grant the intellectual property rights as set out in Articles 6.1 and 6.2 and that the use of such rights by the ECB in accordance with this Contract does not breach any third party property rights. In case of a dispute the Contractor shall indemnify the ECB from or hold it harmless against all third party claims in accordance with statutory law.

7. Confidentiality; discretion

7.1 The Contractor shall treat in strictest confidence and not divulge to unauthorised persons any information, data or documents concerning the ECB, its staff, the Contract or its performance which the ECB designated orally or in writing as ‘restricted’, ‘(strictly) confidential’ or ‘secret’ or which a reasonable contractor would consider to be confidential (‘Confidential information’). The Contractor shall use such Confidential information only for the purpose for which it was disclosed and shall not use or exploit such Confidential information for its own benefit or for the benefit of another person. The Contractor shall require its staff and subcontractors to maintain confidentiality to the same extent. The ECB may request that the Contractor’s staff and subcontractors sign an individual confidentiality declaration.

7.2 The Contractor shall store properly

- (a) all Confidential information that the ECB makes available to them;
- (b) all Confidential information that the Contractor receives in the performance of this Contract from third parties;

and shall ensure that unauthorised persons have no access to Confidential information. In case of termination of this Contract the ECB may request the Contractor to destroy or return Confidential information to the ECB without undue delay. The Contractor may keep copies if required by law. The Contractor shall not invoke any right of retention with regard to Confidential information.

7.3 Confidential information shall not include information, data and documents

- (a) that are or become publicly available, except through a breach of confidentiality by the Contractor;
- (b) the disclosure or use of which has been authorised by the ECB in writing;
- (c) the disclosure of which is required by law.

If the Contractor or its staff or subcontractors disclose Confidential information in breach of this agreement the ECB may claim for each breach for which the Contractor is responsible a penalty up to an amount of EUR _____ or 10% of the lump sum price for the first year of Services, whichever is higher. This penalty does not prevent the ECB from claiming further damages or from terminating this Contract with immediate effect.

- 7.4 The Contractor shall not use the ECB's name in any promotional material without the ECB's prior written consent. The consent shall cover only the promotional material described in the Contractor's request and shall only apply for the approved time period.

8. Data protection

- 8.1 The ECB shall process personal data received (such as names and contact details) in accordance with Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.1.2001, p. 1) and with Decision ECB/2007/1 of 17 April 2007 adopting implementing rules concerning data protection at the European Central Bank (OJ L 116, 4.5.2007, p. 64).
- 8.2 The ECB shall use such personal data solely for the purpose of managing the Contract and maintaining a database of suppliers. Within these limits, the ECB may transfer the personal data to third parties supporting the ECB in the management of the Contract including external contractors, national central banks and other partner organisations, without prejudice to possible transmission to internal audit services, the Court of Auditors and/or the European Anti-Fraud Office (OLAF) for the purposes of safeguarding the financial interests of the EU. The ECB may process payment settlement data via SWIFT.
- 8.3 The data subjects concerned may request access to their personal data and request the rectification of any data that is inaccurate or incomplete. For all queries relating to such data, data subjects may address the data controller who is the head of the Directorate/Directorate General specified in Article 1.5. Data subjects shall have the right of recourse to the European Data Protection Supervisor.
- 8.4 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, applicable data protection law.

9. Duration and termination

- 9.1 This Contract shall become effective on its signature by both Parties and shall remain in force for a period of two years or until terminated in accordance with this Contract or any statutory provision.

- 9.2 The ECB may terminate this Contract with three months' written notice without cause.
- 9.3 Either party may terminate this Contract under extraordinary circumstances that render the continuation of this Contract intolerable considering all relevant aspects and the interests of both Parties (see § 626 of the German Civil Code). The ECB may terminate the Contract in particular:
- (a) if it becomes aware of circumstances that would have justified the exclusion of the Contractor from the procurement procedure in accordance with Article 24(4) and (5) of Decision ECB/2007/5 of 3 July 2007 laying down the Rules on Procurement (OJ L 184, 14.7.2007, p. 34, as amended by Decision ECB/2009/2 amending Decision ECB/2007/5 laying down the rules on procurement, OJ L 51, 24.2.2009, p. 10, both published at <http://www.ecb.europa.eu> under the link 'For suppliers');
 - (b) if the Contractor has substantially or repeatedly breached its obligations under this Contract and has not remedied such breach within a reasonable period of grace set by the ECB. No period of grace is required if the breach cannot be remedied or in the cases listed in § 314(2) and § 323(2) of the German Civil Code;
 - (c) if the Contractor retires from business;
 - (d) if the Contractor does not provide a suitable staff replacement within the time limits set out in Article 4;
 - (e) if the Contractor has a conflict of interest that cannot be solved by appropriate measures in accordance with Article 11.2.
- 9.4 The ECB may terminate an Order with two weeks' written notice without cause and either Party may terminate an Order without notice under the conditions set out in Article 9.3.
- 9.5 If the Contract expires or is terminated, the Contractor shall complete any specific Order that the Parties agreed prior to the expiry or termination of the Contract unless the specific Order is terminated at the same time.
- 9.6 The rights of termination in accordance with this Contract shall not prejudice any other statutory right or remedy that either Party may have.

10. Liability

- 10.1 The Contractor shall effect complete performance in time, in the quality necessary to achieve the purpose of the Contract, and complying with the relevant professional diligence, as well as the state of technology and sciences.

- 10.2 Either Party shall be liable for any deliberate or negligent action or omission of its staff or subcontractors in accordance with statutory law.
- 10.3 Either Party's total liability for slight negligence (leichte Fahrlaessigkeit) shall be limited to the individually agreed aggregate maximum amount of EUR [REDACTED]. The liability in such cases shall be limited to the breaches of material contractual obligations, i.e. especially such obligations, the performance of which is a prerequisite for the achievement of the purpose pursued by the ECB in execution of the Contract and upon the performance of which the ECB reasonably relied. In this case the liability will be limited to foreseeable damages.

11. Standards of behaviour; conflicts of interest

- 11.1 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the standards of behaviour set out in Article 0.6 (Dignity at work), 0.8 (Conflicts of interest), 0.9 (Gainful employment of a spouse or recognised partner), 0.10 (Giving and accepting gifts), 0.11 (External activities performed in the course of professional duties), 0.13 (procurement) and 0.16 (Relations with external parties) of the ECB's Ethics Framework (OJ C 104, 23.4.2010, p. 3 and available at <http://www.ecb.europa.eu/ecb/legal/1008/1024/html/index.en.html>). The ECB may ask the Contractor's staff and subcontractors to sign a solemn Declaration of compliance with standards of behaviour.
- 11.2 Comprehensive integrity of the Contractor and its Services is of utmost importance for the ECB and for the functioning of the Single Supervisory Mechanism as a whole. The Parties therefore agree on the following rules and procedures to guarantee impartiality, objectivity, transparency and the avoidance of conflicts of interest:
- (a) In accordance with Article 0.8 of the ECB's Ethics Framework the Contractor shall ensure that no circumstances arise in which its activities under this Contract conflict or might conflict with any services which the Contractor may provide to third parties. Conflicts of interest arise where the Contractor, its staff or subcontractors have private or personal interests which may influence or appear to influence the impartial and objective performance of their duties. Private or personal interests mean any potential advantage for themselves, their families, their other relatives or their circle of friends and acquaintances. In the event of such conflict or potential conflict, the Contractor shall immediately notify the ECB and provide the ECB with all information necessary to assess the conflict. The ECB may request the Contractor to take appropriate measures to avoid or solve the conflict of interest, including the replacement of staff exposed to such situation. If it is

not possible to avoid the conflict or potential conflict of interest or to solve it in another manner, the ECB may terminate this Contract with immediate effect.

For the duration of the Services neither the Contractor or any of its affiliates (§§ 15 et seqq. German Stock Corporation Act) who trade under the name of Oliver Wyman shall engage in assignments directly advising entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or significant banks to be supervised directly by the ECB) on any matters within the scope of this Contract, without the ECB's prior consent.

- (b) The Contractor's procedures to avoid any impairment of its independence and objectivity are outlined in **Annex 3**. They include the specific steps that the Contractor will take to (i) review all potential new assignments impacting on the Services with a view to the avoidance of any potential conflict with the Services, (ii) add new assignments to the above mentioned assignment list, (iii) ensure segregation between the Contractor's staff and subcontractors deployed under this Contract and any other team advising large financial institutions or investors impacting on the Services, and (iv) efforts to document any violations and mitigating/correcting procedures. The Contractor shall at any time during the duration of the Contract maintain, and comply with these procedures. It shall inform the ECB of any case of non-compliance within its organisation, as well as any intended change to the procedures as such.
- (c) The Contractor has provided the ECB with a complete and current list of all assignments by and obligations to third parties that may impair the performance of Services under this Contract. The list is attached in **Annex 3**, [REDACTED]
[REDACTED]
[REDACTED]. The Contractor shall inform the ECB in good time before any significant change to such assignments that may change the ECB's position regarding the Contractor's integrity and objectivity in delivering Services to the ECB.
- (d) Notwithstanding the above, the present Contract shall not prevent the Contractor or any of its affiliates from pursuing other assignments that does not impair the independence and objectivity of the advice provided under this Contract. The Contractor shall consult with the ECB prior to tendering for or accepting any such assignment. Upon such consultation, the ECB may request that the Contractor put in place additional specific procedures to ensure that the assignment may be carried out without undue interference of the Services, including reinforced 'chinese walls' procedures such that no member of the Contractor's staff or subcontractor (Article 4) shares Confidential information or views

based on such information with any person outside the team employed by the Contractor for the provision of the Services.

- (e) If the parties fail to reach agreement on such specific procedures and the Contractor remains of the view that it may pursue the assignment in compliance herewith, the ECB may terminate the Contract with immediate effect. For the avoidance of doubt, fees accrued until such termination shall be payable to the Contractor (if the Contractor has duly performed its obligations under this Contract).
- (f) No staff member of subcontractor deployed by the Contractor under this Contract (Article 4) shall take on any assignment impacting on the Services or involving the entities defined under Article 2.2 above.
- (g) Within three months after the signing of this Contract, and every three months thereafter for the duration of the Services, the Contractor shall provide a brief report to the ECB documenting any new assignments that it considers may lead to a conflict, measures taken to determine the degree of conflict and internal compliance issues that may have arisen during the period concerning OW compliance with the provisions outlined above and shall be available to discuss the report with ECB staff upon request.

12. Subsidiary contracts; written form; double signature

- 12.1 This Contract contains the entire agreement between the Parties and supersedes all prior arrangements or contracts whether written or oral, express or implied.
- 12.2 Any amendments to this Contract or supplementary contracts as well as other legally binding declarations shall be made in writing. This shall apply also to this clause itself.
- 12.3 The Contractor acknowledges that under the Statute of the ESCB any declaration made on the ECB's behalf shall only be binding with the signatures of two duly authorised members of staff.

13. Validity of certain provisions; severability

- 13.1 The legal effects of the provisions of this Contract on intellectual property rights (Article 6) and on discretion and confidentiality (Article 7), as well as any other contractual provisions the purpose of which requires continuation after the end of the Contract, shall continue after the end of the contractual relationship.
- 13.2 If any provision of this Contract is found to be invalid or incomplete, the validity of the remaining terms and provisions shall not in any way be affected. In this case the Contract's provisions shall be determined on the basis of the relevant statutory provisions.

14. Choice of law

This Contract shall be governed by and interpreted under German law.

15. Jurisdiction; election of domicile

Should the ECB and the Contractor be unable to reach agreement on any matter arising out of their contractual relationship, the matter in dispute shall be referred to the exclusive jurisdiction of the ordinary courts (*Amtsgericht* or *Landgericht*) in Frankfurt am Main, Germany. The Contractor hereby expressly agrees that the address mentioned in the header of the present Contract will serve as the address for service in the event of a dispute. If the Contractor is resident/established outside Germany the ECB may request the Contractor to appoint a person resident or a company established in Germany that is authorised to accept service on behalf of the Contractor.

16. Annexes

The following annexes form an integral part of this Contract in the following ranking and order:

- (a) the request for proposal (**Annex 1.1**);
- (b) the Contractor's offer (**Annex 1.2**);
- (c) the ECB's house rules for external staff (**Annex 2**);
- (d) Contractor's conflict of interest policies and procedures including initial contracts overview (**Annex 3**).

In the event of conflict, the main text of this Contract shall prevail over the annexes.

IN WITNESS WHEREOF the undersigned, being duly authorised, have signed this Contract:

European Central Bank:

Contractor:

Frankfurt, 23 September 2013

Frankfurt 24/09/13

Place and date

Place and date

[Redacted signature block]

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[Redacted text block] European Central Bank

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ANNEX 1.1

REQUEST FOR PROPOSAL

**REQUEST FOR PROPOSAL (RfP) FOR THE PROVISION OF SERVICES CONCERNING
THE ESTABLISHMENT OF THE SSM
(26133/F/2013)**

The European Central Bank (ECB) is seeking through this procurement procedure the establishment of a contract with 1 or 2 suppliers (hereinafter the ‘Tenderers’) for the provision of services concerning the establishment of the Single Supervisory Mechanism (SSM), in particular the conduct of a balance sheet assessment for banks to be supervised by the ECB, and intends to award 1 or 2 Framework agreement(s) (the ‘Contract(s)’) to the Tenderer(s) offering the best value for money.

Therefore, the ECB would like to invite you to submit a proposal for the stated requirements in accordance with the conditions stated below. If for any reason you are unable to provide a quote at this time, we would be grateful if you would inform us.

1 Background information

The draft Single Supervisory Mechanism (SSM) Regulation requires the ECB to conduct a “comprehensive assessment, including a balance-sheet assessment, of the credit institutions of the participating Member States”. This assessment should address [REDACTED]

[REDACTED]

The ECB, therefore, wishes to enter into a non-exclusive Framework agreement with 1 or 2 supplier(s) with extensive expertise and capability in providing the following services:

Lot 1: Project Management and Organisation Services;

Lot 2: Financial Advisory Services.

Tenderers are invited to present their offers for either or both of the above lots. The details of the specifications applicable to each of the lots are included in **Annex 1** (Specifications).

The evaluation process for each lot will run in parallel. The outcome of the present competitive procurement procedure will be the signature of one Framework agreement per lot with the Tenderer offering the highest value for money for the lot in question.

For both lots, the ECB wishes to conclude a Framework agreement which shall remain in force for a period of two (2) years and shall start as of September 2013. The ECB intends to issue a first order directly after signature of the Framework agreement(s) on the basis of the Tenderer's offer and in accordance with the terms of the Framework agreement(s) (refer to **Annex 3A and 3B**).

It is planned that the services to be provided based on the first order will start to be delivered during September 2013. Tenderers are therefore required to have the relevant resources available from this date. The initial assignment will have a duration of up to 12 months as from the signature of the first order. The assignment will demand the continuous high-level participation of the core team and various specialised teams, albeit with an upward tapering of deployed resources in the months until end of 2013, as the needs develop from project planning and methodological advice to central coordination, project management and quality assurance.

The Framework agreement(s) cater(s) to specify the scope within reasonable limits and to request alterations and/or request additional services within the original scope of the Framework agreement(s).

The Framework agreement(s) also cater(s) for the ECB to request services to be deployed to other National Central Banks and National Supervisory Authorities of the euro area where needed. An extension of the programme may entail additional compensation, to be agreed between the parties.

2 Legal framework

This procurement procedure shall be governed by Decision ECB/2007/5 of 3 July 2007 laying down the Rules on Procurement¹ and the supplementary rules attached as **Annex 5**. The procurement procedure is carried out as a negotiated procedure without publication of a notice in accordance with Article 29 of Decision ECB/2007/5.

3 Preparation and submission of the proposal

3.1 Contact person; address and time-limit for the submission of the proposal

- 3.1.1 The contact person for the procurement procedure shall be [REDACTED]
[REDACTED] It is prohibited that tenderers contact any other person in connection with this procurement procedure.
- 3.1.2 Any questions in relation with the present procurement shall be submitted in writing to the attention of the above-mentioned person under procurement@ecb.europa.eu. If a query is of general interest, the ECB shall communicate the query and the corresponding answer to all candidates who have been provided with the procurement documentation. The query shall be anonymised and information of a commercially confidential nature shall not be disclosed.
- 3.1.3 Tenderers shall submit their proposal no later than **27 August 2013 in one hard copy version and additionally in digital version** to the following address:

¹ OJ L 184, 14.7.2007, p. 34 as amended by Decision ECB/2009/2 (OJ L 51, 24.2.2009, p. 10), Decision ECB/2010/8 (OJ L 238, 9.9.2010, p. 14) and Decision ECB/2012/10 (OJ L 178, 10.7.2012, p. 14), all published on <http://www.ecb.europa.eu/ecb/jobsproc/tenders/html/index.en.html>.

European Central Bank
 Central Procurement Office
 Attn: [REDACTED]
 Kaiserstraße 29
 60311 Frankfurt am Main
 Germany.

- 3.1.4 If Tenderers submit their proposal by registered post or private courier services, the post office stamp or the date on the slip issued by the courier service shall constitute proof of compliance with the above time-limit for submission. However, the ECB will not consider proposals which reach the ECB five calendar days after expiry of the above time-limit.
- 3.1.5 In case of hand delivery, Tenderers shall submit their proposal by 17.00 on the above date to the ECB's Logistics Centre at the Eurotower (Kaiserstraße 29, 60311 Frankfurt am Main). As proof of the deposit, the Tenderer shall receive a signed receipt indicating the time of deposit. Proposals received after the above time-limit shall not be considered.

3.2 Form and content of the proposal

- 3.2.1 Tenderers submitting proposals for both lots shall include **each of the proposals in separate envelopes**.
- 3.2.2 The proposals shall contain the following information and documents:²
- (a) a management summary;
 - (b) the Tenderer's statement which is signed handwritten by an authorised representative of the Tenderer (**Annex 2**);
 - (c) a comprehensive register of both current contracts in place with entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or "significant" banks to be supervised directly by the ECB) likely to give rise to a conflict of interest, either real or perceived, and current pre-contract engagements with such entities that might lead to such contracts and/or conflicts of interest;
 - (d) a description of the procedures and measures put in place and the ability of the firm to separate its advisory team from those engaged in market activities (sales, trading, own-account investment, etc.) and to avoid any conflict of interest;
 - (e) a description of the resources to be deployed for the assignment, and an explicit confirmation that the proposed team members for provision of the services under the scope of the first order shall be available immediately as per envisaged start date of the assignment for the first order (currently envisaged as of September 2013);
 - (f) the curricula vitae of the Principal(s) that will manage the Tenderers' team(s) and the relationship with the ECB for the duration of the contract(s);
 - (g) a description of the approach to create, organise and manage the team(s) that would, over time, perform the services for and with the ECB, with a view to ensuring an appropriate and consistent level of results for the assignment with the ECB;

² The same headings of the various elements of the proposals apply to both lots.

- (h) a detailed description of the Tenders' proposed approach to the key elements of the assignment, making reference to past experience in conducting similar exercises and including relevant insights into the foreseen exercise;
 - (i) the price offer as described in Section 3.3 by completing and submitting **Annex 4A and/or 4B** (Price tables);
- 3.2.3 The proposal shall fulfil the requirements set out in this RfP and should also include anything that may be considered necessary for the performance of the requested services even if this is not explicitly mentioned in this RfP.
- 3.2.4 Tenderers shall submit all documents and information in English. Legal, financial, ISO and other certificates that have not been issued in English may be submitted in the original language. The ECB may request Tenderers to provide a certified translation of the original documents.
- 3.2.5 Tenderers shall submit their proposal in a sealed envelope clearly marked as a *“Proposal for the Provision of services concerning the establishment of the Single Supervisory Mechanism (26133/F/2013) in response to an RfP”*. As indicated above, when tenderers are applying for both lots, two separate envelopes – one per lot – shall be provided.

3.3 Price quotations; validity of the proposal

Prices shall be quoted as follows and by completing and submitting **Annex 4A and/or 4B** (Price tables):

1. A lump sum for all Services to be performed under the Framework agreement(s) during the first 12 months following the signature of the Contract(s), on the basis of the proposed deployment of resources and operational proposal for the delivery of the services to the ECB only. This fee, therefore, shall not at this phase include any estimation of costs derived from the deployment of services to National Central Banks and National Supervisory Authorities of the euro area.
2. Daily rates for any further services to be performed under the Framework agreement(s) after the first 12 months following the signature of the Contract(s). The daily rates shall be a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata based on these daily fees.

These fees shall cover all costs and expenses excluding travel and accommodation, which will be treated separately. Travel time shall not be remunerated by the ECB.

The financial offer shall be specified with a detailed list of the cost elements considered for the estimation of the fees, as well as an exhaustive list with the assumptions in place at the time of constructing the fees estimate.

All prices shall be stated in euro exclusive of VAT.

By submitting a proposal, all Tenderers acknowledge that their proposal shall remain valid for a period of three months from the closing date for receipt of proposals.

3.4 Contract

The contractual relationship shall be based on the attached Framework agreements (**Annex 3A and 3B**). Any Tenderer submitting a proposal accepts thereby the terms and conditions of these Contracts.

Tenderers may propose changes or additions to the draft contract. Tenderers who intend to propose such changes or additions shall (i) indicate in their proposal the article they would like to change or add to, (ii) provide an alternative proposal, and (iii) explain their proposal. The proposed changes will be taken into consideration for the evaluation of the proposal. The ECB may, at its own discretion, not consider changes or additions proposed at a later stage.

3.5 Evaluation process

3.5.1 The evaluation process shall take place in four stages (Article 23 of Decision ECB/2007/5), namely:

- (a) the verification of the formal requirements laid down in this RfP;
- (b) the verification of the Tenderers' eligibility in accordance with Section 4.3;
- (c) the evaluation of the proposals against the selection criteria listed in Section 4.4;
- (d) the evaluation of the proposals against the award criteria listed in Section 4.5.

Only proposals meeting the requirements of each stage shall pass on to the next stage of the evaluation.

3.5.2 Following the evaluation of written proposals, the ECB may invite the best ranked Tenderers for a presentation in order to verify compliance with the ECB's requirements, to clarify open questions, and/or for negotiations. The negotiations may be carried out as consecutive negotiations in the order of the Tenderers' ranking or as parallel negotiations with several Tenderers who best meet the award criteria.

3.6 Formal tender requirements

3.6.1 The ECB shall exclude proposals that

- (a) were received after the expiry of the time-limit for the submission of proposals; or
- (b) are substantially incomplete; or
- (c) were not submitted in English.

3.6.2 The ECB may, at its own discretion, exclude proposals that do not comply with other substantial formal requirements laid down in this RfP.

3.7 Eligibility criteria

3.7.1 The ECB shall exclude Tenderers that are in one of the situations described in Article 24(4) of Decision ECB/2007/5 (e.g., conviction for fraud or corruption) or put on a blacklist in accordance with Article 24(7) of Decision ECB/2007/5.

3.7.2 The ECB may exclude Tenderers that are in one of the situations described in Article 24(5) of Decision ECB/2007/5 (e.g. insolvency, grave professional misconduct, misrepresentation). The ECB may in particular exclude a Tenderer having a **conflict of interest** (Article 24(5)(f) of Decision ECB/2007/5). For that purpose Tenderers shall provide assurance that there is currently

no conflict of interest, and that Tenderer has procedures and measures in place to avoid any future conflict of interest. While it is recognised that Tenderer's knowledge as regards programme and project management and financial advisory services concerning the establishment of the Single Supervisory Mechanism would be highly beneficial, suggesting that experience is desirable, current strategic advisory engagements with entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or "significant" banks to be directly supervised by the ECB) would need to be scrutinized by the ECB during the evaluation of the proposals. Also, the Tenderers are requested to provide documentation of their procedures for erecting credible Chinese walls and internal audit procedures to verify the functioning of these barriers. Tenderers' bid will be rejected if the ECB considers the assurance of no conflict of interest and/or Chinese walls to preserve confidentiality to be inadequate.

- 3.7.3 Tenderers shall declare in their Tenderer's statement (attached as **Annex 2**) that they meet the eligibility criteria. Tenderers shall inform the ECB without undue delay if any circumstances arise after the submission of their proposal that may affect their eligibility.
- 3.7.4 The ECB reserves the right to request from Tenderers documentary evidence in support of the statements made in the Tenderer's statement.

3.8 Selection criteria

The ECB reserves the right to exclude Tenderers if it judges that they do not have the economic, financial, technical and professional capacity to perform the Contract.

3.9 Award criteria

- 3.9.1 The ECB shall award the Contract(s) to the Tenderer(s) who submit(s) the economically most advantageous proposal(s), i.e. the best quality/price ratio taking into account the award criteria listed below.
- 3.9.2 For both lots, the proposals shall be evaluated on the basis of the following award criteria:

Award criteria	Weighting
1. Price	30%
2. Quality of the proposal	65%
<i>(a) Proposed approach, concept and methodology for the performance of the Contract.</i>	45%
<i>(b) Appropriateness of the experience and qualifications of the proposed project team members in view of the tasks assigned to them.</i>	20%
3. Compliance with the draft Contract	5%

- 3.9.3 The ECB shall evaluate all proposals using a scoring system with a maximum of 100 points. The maximum number of points achievable per award criterion is equivalent to the percentage weightings allocated to the award criteria.
- 3.9.4 The ECB shall evaluate the **price** offers using a scoring system with a maximum of **30 weighting points**. Price offers will be ranked using the inverse proportional method, i.e., the lowest price offer shall obtain the maximum score and the other offers proportionally less.
- 3.9.5 The quality of the proposals shall be evaluated as follows:
- (a) the quality-related award criteria listed in Section 3.9.2 shall be assessed one by one against the ECB's requirements set out in the specifications and evaluated on the basis of a scoring system from zero to five points as follows:

Score	Definition
0 point	No evidence/Total failure: The tender totally fails to address the criterion under examination or cannot be assessed due to missing evidence.
1 point	Very Poor: The criterion under examination is addressed in an incomplete and unsatisfactory manner; serious concerns.
2 points	Poor: The criterion under examination is partly addressed but with a few major gaps or issues.
3 points	Fair: The criterion under examination is generally addressed with minor issues.
4 points	Good: The criterion under examination is fully addressed.
5 points	Excellent: The criterion under examination is fully addressed and the tender offers some added value.

- (b) the ECB shall evaluate the **quality** of the proposals using a scoring system with a maximum of **65 weighting points**, based on the criteria and corresponding weightings set out in Section 3.9.2;
- (c) proposals which do not obtain at least 3 points (out of a maximum of 5) for each of the sub-criteria may be considered to be of an unacceptably low quality, rejected and not further evaluated.
- (d) in order to reflect the weighting of the quality the total scores shall be adjusted as follows. The proposal with the highest quality shall obtain the maximum score and the other proposals proportionally less.
- 3.9.6 The proposals as regards the draft contract shall be evaluated as follows:
- (a) the compliance with the ECB's contractual terms and conditions (as set out in the draft Contracts attached as **Annex 3A and 3B**) shall be assessed on the basis of the changes or additions proposed by Tenderers. When assessing the proposed changes or additions, the ECB shall take into account to which extent these changes or additions affect negatively the ECB's interests, in particular its rights in case of non-performance and the allocation of risks between the parties. The comments shall be evaluated on the basis of a scoring system from zero to five points as set out in the table below:

Score	Definition
0 point	Tenderer does not accept the ECB's draft contract and/or proposes its own draft contract.
1 point	Tenderer proposes several fundamental changes or additions to the ECB's draft contract.
2 points	Tenderer proposes one fundamental change/addition or several substantial changes/additions to the ECB's draft contract.
3 points	Tenderer proposes one substantial change to the ECB's draft contract.
4 points	Tenderer proposes only minor changes to the ECB's draft contract.
5 points	Tenderer accepts the ECB's contractual terms and conditions without any reservations. Clarifications or comments of editorial nature do not lead to deductions.

- (b) the ECB shall evaluate the proposals as regards the **draft contract** using a scoring system with a maximum of **5 weighting points** as set out in Section 3.9.2;
- (c) Proposals, which do not obtain at least 3 points as total (out of a maximum of 5), may be considered to be of an unacceptably low quality and rejected.

3.9.7 The economically most advantageous proposal is the proposal with the highest final score.

3.10 Abnormally low offers

The ECB may exclude abnormally low offers in accordance with Article 27 of Decision ECB/2007/5.

4 Outcome of the procurement procedure

4.1 Notification of award

- 4.1.1 Following the award decision, the ECB shall inform all Tenderers within a reasonable time and in writing of the outcome of the procurement procedure.
- 4.1.2 Tenderers may within 15 calendar days of receipt of the notification request the ECB to provide the main reasons for rejecting their proposal and to provide copies of all documents relating to the evaluation of their proposal. Such requests shall be submitted by e-mail to procurement@ecb.europa.eu and by post. The ECB does not assume any responsibility for queries which are not submitted accordingly. The ECB may decide to withhold certain information where the release of such information would affect other suppliers' legitimate commercial interests, would hinder application of the law or would otherwise be contrary to the public interest.

Annex 1: Specifications

1 Introduction

The draft Single Supervisory Mechanism (SSM) Regulation requires the ECB “comprehensive assessment, including a balance-sheet assessment, of the credit institutions of the participating Member States”. This assessment should [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED].

2 Possible key tasks

It is currently envisaged that the BSA will consist of a number of key elements. The Tenderers are invited to include their reflections and experience of such elements in an appropriate context, and provide concrete proposals concerning the conduct of this exercise drawing on their skills and experience to date in this field. The key tasks may include:

Lot 1: Project Management and Organisation Services

- [REDACTED];
- [REDACTED];
- [REDACTED].

A dedicated project management office will be established and composed by ECB and Tenderer staff. Tenderers are therefore expected to dedicate a sufficient number of senior and experienced staff to support the ECB in coordinating this extensive project.

Lot 2: Financial advisory services

- [REDACTED];
- [REDACTED];
- [REDACTED]



EUROPEAN CENTRAL BANK
EUROSYSTEM

ECB-CONFIDENTIAL

- [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED];
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Tenderer's Statement

**Annex 2 to the Request for Proposal
for the provision of services concerning the
establishment of the SSM
(26133/F/2013)**

1 How to complete this Tenderer's Statement

Please complete all parts of this form in black, providing all the necessary supplementary information.

Please do not alter the numbering and the format of this form. Your answers must be concise and clearly drafted.

Please include, where appropriate, any supporting documents, marking clearly on all enclosures the name of your company and the number of the question to which they refer. Where the space given for any answer is insufficient, please continue your answer on a separate page, again clearly marking your firm's name and the question number to which it relates.

Important

Amendments to this form or re-typing to recreate the document are not permitted.

The form must be signed handwritten by an authorised representative.

2 General information on the Tenderer

Name of the tenderer (including legal form)	
Country of registration and registration number	
VAT (Value Added Tax) number	
Contact person	
Address	
City and postcode	
Country	
Phone number	
Fax number	
E-mail address	
Homepage/URL	
Ownership/shareholders	
Subsidiaries	

Please describe the organisational structure of your company including the branch offices and attach an organisation chart:

--

Authorised signatories		
1.	Name	
	Position in company	
2.	Name	
	Position in company	
Proof of signing power (e.g. commercial register/power of attorney) is attached yes <input type="checkbox"/>		

3 Declaration of honour

Please confirm that you/your company meets the eligibility criteria set out in Article 24 of the Decision ECB/2007/5 by ticking the corresponding boxes.

I/We hereby confirm that:	
1. I/We have not been subject of a judgment which has the force of <i>res judicata</i> for fraud, corruption, money laundering, involvement in a criminal organisation or any other illegal activity detrimental to the financial interests of the European Union, the ECB or any national central bank.	<input type="checkbox"/>
2. I am/we are not bankrupt, nor being wound up, nor am I/are we having my/our affairs administered by the courts, nor have I/we entered into an arrangement with creditors or suspended business activities, nor am I/are we the subject of proceedings concerning those matters or in any analogous situation arising from a similar procedure provided for in national legislation or regulations.	<input type="checkbox"/>
3. I/We have not been convicted of an offence concerning my/our professional conduct by a judgment which has the force of <i>res judicata</i> .	<input type="checkbox"/>
4. I/We have not been guilty of grave professional misconduct.	<input type="checkbox"/>
5. I/We have fulfilled all obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which I am/we are established or with those of the country of the contracting authority or those of the country where the contract is to be performed.	<input type="checkbox"/>
6. I/We have not been declared by a court or an arbitration tribunal to be in serious breach of contract for failure to comply with my/our contractual obligations following another tender procedure.	<input type="checkbox"/>
7. I/We/our firm, management, staff or agents am/are/is not subject to a conflict of interest. Conflicts of interest arise where your firm, your management, staff or agents have private or personal interests which may influence or appear to influence the impartial and objective performance of your/their duties. Private or personal interests mean any potential advantage for your firm, your management, staff or agents, their families, their other relatives or their circle of friends and acquaintances.	<input type="checkbox"/>
8. I am/We are not guilty of serious misrepresentation in supplying the information required by the ECB.	<input type="checkbox"/>

9. I/We have not contacted any other candidates or tenderers with the purpose of restraining competition.	<input type="checkbox"/>
10. I/We will inform the ECB without undue delay if circumstances arise in the course of the procedure which may affect my/our eligibility.	<input type="checkbox"/>

4 Temporary groupings

The tender is being submitted on behalf of a temporary grouping : yes <input type="checkbox"/> no <input type="checkbox"/>	
<i>If yes, please provide the following information for each of the members:</i>	
names of the companies forming part of the temporary grouping:	
Name and contact details of the authorised representative of the temporary grouping:	
Detailed explanation of the responsibilities of each member (please continue on a separate sheet if necessary):	

Please note the following:

1. The representative of the temporary grouping must be authorised to report to the ECB on behalf of the temporary grouping, and to make legal statements and accept payments on behalf of the temporary grouping and of each member of it.
2. The members of the temporary grouping must co-sign this statement.
3. Each member of the temporary grouping must provide the information requested in this form. Where necessary, please duplicate the boxes and mark clearly to which member of the grouping the information relates to.

5 Subcontracting

Does your company intend to involve other companies as subcontractors in the performance of the contract? yes ☐ no ☐

If yes, please list all subcontractors here and submit for each subcontractor a separate tenderer's statement. Please specify also the responsibilities of each subcontractor

Name of the subcontractor	Responsibilities

If you/your company intends to rely on the capacities of subcontractors to meet selection criteria listed in the RfP please provide a signed declaration from the subcontractor that you/your company will have at its disposal the subcontractor's resources and that the subcontractor will perform the parts of the Contract assigned to it should the Contract be awarded to your company.

6 DECLARATION

I/We hereby confirm that...

1. I/we submit ourselves to the terms and conditions of the tender procedure, as defined in the ECB's Decision laying down the rules on procurement rules and the Request for proposal (including its annexes);
2. The information provided in the proposal, including all the attachments, is complete and accurate to the best of our knowledge, and that I/we have not modified this form except by filling in requested information.
3. We will inform the ECB without undue delay if circumstances arise in the course of the procedure which affect the information provided in this statement;
4. I/We understand that false information could result in my/our exclusion from consideration for future contracts.

Name:	Name:
Date:	Date:
Signature:	Signature:



FRAMEWORK AGREEMENT FOR THE PROVISION OF SERVICES

between

The European Central Bank (the 'ECB')

Kaiserstraße 29

60311 Frankfurt am Main

Germany

and

[*official name and legal form*] (the 'Contractor')

[*registration number*]¹

[*full address*]

(the 'Parties')

WHEREAS

- the Contractor has offered to provide project management and organisational services to the ECB concerning balance sheet assessments relating to the Single Supervisory Mechanism;
- the ECB has accepted this offer.

THE PARTIES HAVE AGREED AS FOLLOWS:

1. Scope of Services

- 1.1 Under this framework agreement (the 'Contract') the Contractor shall provide the following services (the 'Services') to the ECB:

¹ The number under which the company is officially registered (e.g. in the commercial register).

- (a) [REDACTED]
[REDACTED];
- (b) [REDACTED];
- (c) [REDACTED].

The scope of Services is specified further in **Annex 1** to this Contract.

- 1.2 Signing this Contract shall not impose any obligation on the ECB to order Services. The provision of Services is subject to the issue of an order (the 'Order') specifying the scope of Services to be provided, the time limits and the remuneration. The ECB may issue Orders in accordance with the procedure laid down in Article 2.
- 1.3 The ECB may on its own account order Services on behalf of National Central Banks and National Supervisory Authorities of the euro area.
- 1.4 The ECB may, within reasonable limits, specify the scope of Services and the way the Services are performed by means of instructions. The Contractor shall comply with such instructions.
- 1.5 The ECB may request alterations to the Services and/or request additional services and the Contractor shall adapt its performance accordingly. The Contractor may refuse to perform alterations or additional services if the performance is technically impossible or unreasonable or if no appropriate resources are available. If the request entails changes to the Contract the Contractor shall inform the ECB without undue delay and shall not implement any alterations or additional services before the ECB has confirmed its acceptance in writing.
- 1.6 The Contractor's contact point within the ECB shall be the Directorate General Financial Stability. Both the ECB and the Contractor shall appoint a contract manager for this Contract.

2. Issue of Orders

- 2.1 If the ECB requires Services, it shall issue an Order specifying the scope of Services to be provided, the time limits and the prices. The Contractor shall confirm its acceptance by countersigning and returning the Order.
- 2.2 Upon signature by both parties, the Contractor shall perform the Services specified in the Order in accordance with the provisions of this Contract and the Order.
- 2.3 The Contractor acknowledges that the Contract does not confer on the Contractor any exclusive right to provide the Services. The ECB reserves the right to engage other contractors if deemed appropriate.

3. Place of performance; house rules; security clearance

- 3.1 The Services shall be delivered on the ECB's premises, at the Contractor's registered office or at any other location within the euro area defined by the ECB in an Order.
- 3.2 If Services are performed on the ECB's premises the Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the ECB's house rules in the version in force at the time of performance (published at <http://www.ecb.europa.eu> under the link 'For suppliers'). The current version of the ECB's house rules is attached as **Annex 2**. If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the relevant house rules and security provisions in force and communicated to the Contractor in advance.

Should any future changes to the ECB's house rules affect the performance of the Services from the Contractor's reasonable point of view, the Contractor shall inform the ECB without delay. The Parties to this Contract shall then discuss and, if necessary, agree on any amendments to this Contract.

- 3.3 The assignment of staff and subcontractors on the ECB's premises shall be subject to prior security clearance by the ECB. The security clearance procedure is laid down in the ECB's house rules (**Annex 2**). If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the applicable provisions for security clearance communicated in advance. The Contractor is responsible for the timely submission of the documentation required for the security clearance and shall bear the consequences resulting from a delayed submission.
- 3.4 The Contractor shall ensure that when its staff and subcontractors leave the ECB's premises they return all items received from the ECB including security badges, keys, books and any IT equipment. If such items are not returned within the reasonable time limit set by the ECB for reasons for which the Contractor is responsible, the ECB may claim from the Contractor a penalty up to an amount of EUR 500 for each unreturned item. The ECB shall fix the amount using equitable discretion taking into account in particular the value of the item. This penalty does not prevent the ECB from claiming further damages.

4. The Contractor's staff; subcontracting

- 4.1 The Contractor shall deploy the following staff to perform the Services:

Name	Function	Power of
		Y/N

The Contractor shall not replace these staff unless it becomes necessary for reasons beyond the Contractor's control (for example sickness or termination of the employment contract). In such case the Contractor shall propose a replacement with the same level of experience and qualifications within 10 calendar days from the moment the Contractor becomes aware of the staff member's unavailability. The assignment of the replacement is subject to the ECB's prior approval which shall not be unreasonably withheld.

- 4.2 If a member of staff does not have the required qualifications or experience, does not obtain security clearance or breaches repeatedly or substantially the ECB's house rules, as well as for other serious reasons, the ECB may request the Contractor to replace the member of staff, free of additional charge, within 10 calendar days of receiving written notice from the ECB. The assignment of the replacement shall be subject to the ECB's prior approval which shall not be unreasonably withheld.
- 4.3 The Contractor shall act as an independent contractor in the performance of the Contract and shall be free to determine the way the Services are performed within the limits set out in this Contract. The ECB and the Contractor agree that this Contract does not establish an employment relationship between the ECB and the Contractor, or any of its staff or subcontractors. Accordingly, the Contractor and its subcontractors shall be responsible for the payment of all taxes and social security contributions arising out of their activities under this Contract. It is the Contractor's exclusive responsibility to ensure that its staff and subcontractors have fulfilled all obligations required by legislation concerning aliens in all places of performance, including the obligation to hold a valid residence and work permit for the term of the Contract.
- 4.4 Unless otherwise agreed, the Contractor shall use its own staff to perform the Services. Subcontracting to a third party shall require the ECB's prior written consent. The ECB may withhold consent if it has a specific interest in personal performance by the Contractor or if the subcontractor does not meet the ECB's requirements, as well as for other justified reasons. The Contractor's own responsibility for performing the Services in accordance with this Contract shall remain unaffected.

5. Remuneration

- 5.1 Unless otherwise agreed, all Services to be performed under this Framework agreement during the first 12 months following the signature of the contract shall be remunerated by a lump sum of EU [*net amount*].
- 5.2 Any further Services to be performed under this Framework agreement after the first 12 months following the signature of the contract shall be remunerated by expenditure of time on the basis of a daily rate of EUR [*net amount*], unless the Parties agree on a lump sum or a cap in accordance with Articles 5.6 and 5.7. The daily rate is a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata.
- 5.3 The agreed rates shall cover all costs and expenses relating to the provision of the Services, excluding expenses for travel and accommodation. Travel time shall not be remunerated.
- 5.4 On submission of the original invoices the ECB shall reimburse the following travel expenses up to the maximum amount of EUR [*amount*] per trip:
- (a) economy class return flight ticket or second class train ticket;
 - (b) transportation from home to the airport/railway station;
 - (c) transportation from airport/ railway station to the hotel;
 - (d) transportation from the hotel to airport/ railway station; and
 - (e) transportation from the airport/railway station to home.
 - (f) daily transportation costs between the hotel and the work location will not be reimbursed.
- 5.5 The ECB shall reimburse reasonable expenses for accommodation up to the maximum amount of EUR [*amount*] upon submission of the original invoice.
- 5.6 If requested by the ECB, the Contractor shall offer fixed prices for specific Orders or for parts of specific Orders. The fixed prices shall be calculated on the basis of the agreed daily rates. The agreed fixed prices shall cover all costs and expenses relating to the performance of the Orders.
- 5.7 If requested by the ECB, the Contractor shall offer a price ceiling for specific Orders or for parts of specific Orders. The price ceiling shall be calculated on the basis of the agreed daily rate and the estimated maximum expenditure of time. If the performance of the Order requires more time than estimated, the Contractor shall inform the ECB without undue delay as soon as they become aware of this and shall await the ECB's confirmation before continuing to provide the Services. Additional time that the ECB has not approved in writing shall not be remunerated.

- 5.8 All rates are net without value added tax (VAT). If the Contractor is subject to VAT and established in Germany or Portugal, the ECB shall pay VAT in addition at the rate applicable on the day when the invoice is submitted to the ECB provided that the invoice clearly shows the applicable VAT rate and the VAT amount to be paid. If the Contractor is established in another EU Member State, the Services are exempt from VAT in accordance with Articles 3 and 22 of the Protocol on the Privileges and Immunities of the European Union and Article 151(1)(a)(aa) of Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax (OJ L 347, 11.12.2006, p. 1)². The Contractor shall accordingly complete the necessary formalities with the competent authorities to ensure that the Services are exempt from VAT. On request, the ECB shall provide the Contractor with a VAT exemption certificate.

The reimbursement or payment of travel expenses and accommodation costs shall cover net expenses excluding any value added tax paid by the Contractor to a service provider. Notwithstanding the foregoing, in case the Contractor's travel expenses include any non-deductible value added tax paid by the Contractor, the ECB shall reimburse the gross expenses on condition that the Contractor submits to the ECB invoices issued by the service provider to the ECB clearly showing the applicable VAT rate and the VAT amount to be paid.

- 5.9 The agreed rates shall remain stable for the first year following signature of the Contract. Thereafter, the Contractor may claim a reasonable adjustment of the rates. The Parties shall negotiate such adjustment in good faith taking into account the increase of costs and the development of the harmonised index of consumer prices (all items) calculated by Eurostat. If the Parties reach agreement, the new rates shall come into effect the month after an agreement has been reached. The new rates shall remain stable for the remaining duration of the Contract.
- 5.10 Unless specified otherwise in the Order, the Contractor shall submit invoices to the ECB following completion of the Order. Invoices shall indicate at least a reference to the Contract and the respective Order, the purchase order number, if any, the Contractor's tax reference number, if any, a summary of the Services performed, the number of days and hours rendered, the daily and/or hourly rates as applicable, the total amount to be paid, the VAT rate and amount, where applicable, and the IBAN and BIC codes for the Contractor's bank account. The actual service hours shall be proven by a detailed record. Invoices shall be sent to:

European Central Bank
Accounting
Kaiserstraße 29

² If the Contractor is established outside the EU or if the Contractor raises question with regard to the VAT exemption please contact Accounting.

60311 Frankfurt am Main
Germany.

- 5.11 The ECB shall settle any invoiced amount (i) within 14 calendar days following receipt of a proper invoice with a 2% discount; or (ii) without discount within 30 calendar days following receipt of a proper invoice. All payments shall be in euro. The ECB may withhold payment if and to the extent the invoice is incorrect or does not meet the invoicing requirements set out in Article 5.8.

6. Intellectual property rights

- 6.1 The Contractor shall grant to the ECB irrevocably the exclusive right to use all documents, data and other work results that the Contractor produces in performing the Services on its own or together with third parties (together the 'Work results') from the moment the Work results are protected by intellectual property law. The ECB's right of use shall not be subject to any restrictions in terms of time, place or application and shall cover all forms of use known at the time of entering into the Contract. This shall include, without being limited to, the rights to copy, distribute, process, modify, further develop and/or dispose of the Work results or create derivative works based on the Work results and use them to the same extent as the original results. The ECB may transfer the right of use or grant rights thereon (sublicenses) to third parties. The right to be designated as author and other mandatory moral rights, if any, shall remain unaffected.
- 6.2 Without prejudice to Article 6.1, the Contractor shall remain the owner of all rights relating to deliverables, documents, tools, methodologies, processes, ideas and know-how that they developed/owned prior to the Contract or develop/acquire independently of the Services ('Pre-existing deliverables'). If such Pre-existing deliverables are made available to the ECB under the Contract, the Contractor shall grant to the ECB the non-exclusive right to use, copy and distribute such Pre-existing deliverables internally and within the European System of Central Banks.
- 6.3 The Contractor shall transfer ownership to the ECB of all physical items containing, embodying or representing the Work results or Pre-existing deliverables.
- 6.4 The charge for granting the rights of use set out in Article 6.1 and 6.2 shall be included in the agreed remuneration.
- 6.5 The Contractor represents and warrants that they are authorised to grant the intellectual property rights as set out in Articles 6.1 and 6.2 and that the use of such rights by the ECB in accordance with this Contract does not breach any third party property rights. In case of a dispute the

Contractor shall indemnify the ECB from or hold it harmless against all third party claims in accordance with statutory law.

7. Confidentiality; discretion

7.1 The Contractor shall treat in strictest confidence and not divulge to unauthorised persons any information, data or documents concerning the ECB, its staff, the Contract or its performance which the ECB designated orally or in writing as 'restricted', '(strictly) confidential' or 'secret' or which a reasonable contractor would consider to be confidential ('Confidential information'). The Contractor shall use such Confidential information only for the purpose for which it was disclosed and shall not use or exploit such Confidential information for its own benefit or for the benefit of another person. The Contractor shall require its staff and subcontractors to maintain confidentiality to the same extent. The ECB may request that the Contractor's staff and subcontractors sign an individual confidentiality declaration.

7.2 The Contractor shall store properly

- (a) all Confidential information that the ECB makes available to them;
- (b) all Confidential information that the Contractor receives in the performance of this Contract from third parties;

and shall ensure that unauthorised persons have no access to Confidential information. In case of termination of this Contract the ECB may request the Contractor to destroy or return Confidential information to the ECB without undue delay. The Contractor may keep copies if required by law. The Contractor shall not invoke any right of retention with regard to Confidential information.

7.3 Confidential information shall not include information, data and documents

- (a) that are or become publicly available, except through a breach of confidentiality by the Contractor;
- (b) the disclosure or use of which has been authorised by the ECB in writing;
- (c) the disclosure of which is required by law.

If the Contractor or its staff or subcontractors disclose Confidential information or if the Contractor or its staff or subcontractors have not taken appropriate measures restricting access to Confidential information, the ECB may claim for each breach for which the Contractor is responsible a penalty up to an amount of EUR [REDACTED] or 10% of the lump sum price for the first year of Services, whichever is higher. This penalty does not prevent the ECB from claiming further damages or from terminating this Contract with immediate effect.

- 7.4 The Contractor shall not use the ECB's name in any promotional material without the ECB's prior written consent. The consent shall cover only the promotional material described in the Contractor's request and shall only apply for the approved time period.

8. Data protection

- 8.1 The ECB shall process personal data received (such as names and contact details) in accordance with Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.1.2001, p. 1) and with Decision ECB/2007/1 of 17 April 2007 adopting implementing rules concerning data protection at the European Central Bank (OJ L 116, 4.5.2007, p. 64).
- 8.2 The ECB shall use such personal data solely for the purpose of managing the Contract and maintaining a database of suppliers. Within these limits, the ECB may transfer the personal data to third parties supporting the ECB in the management of the Contract including external contractors, national central banks and other partner organisations, without prejudice to possible transmission to internal audit services, the Court of Auditors and/or the European Anti-Fraud Office (OLAF) for the purposes of safeguarding the financial interests of the EU. The ECB may process payment settlement data via SWIFT.
- 8.3 The data subjects concerned may request access to their personal data and request the rectification of any data that is inaccurate or incomplete. For all queries relating to such data, data subjects may address the data controller who is the head of the Directorate/Directorate General specified in Article 1.5. Data subjects shall have the right of recourse to the European Data Protection Supervisor.
- 8.4 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, applicable data protection law.

9. Duration and termination

- 9.1 This Contract shall become effective on its signature by both Parties and shall remain in force for a period of two years or until terminated in accordance with this Contract or any statutory provision.
- 9.2 The ECB may terminate this Contract with three months' written notice without cause.
- 9.3 Either party may terminate this Contract under extraordinary circumstances that render the continuation of this Contract intolerable considering all relevant aspects and the interests of both Parties (see § 626 of the German Civil Code). The ECB may terminate the Contract in particular:

- (a) if it becomes aware of circumstances that would have justified the exclusion of the Contractor from the procurement procedure in accordance with Article 24(4) and (5) of Decision ECB/2007/5 of 3 July 2007 laying down the Rules on Procurement (OJ L 184, 14.7.2007, p. 34, as amended by Decision ECB/2009/2 amending Decision ECB/2007/5 laying down the rules on procurement, OJ L 51, 24.2.2009, p. 10, both published at <http://www.ecb.europa.eu> under the link 'For suppliers');
 - (b) if the Contractor has substantially or repeatedly breached its obligations under this Contract and has not remedied such breach within a reasonable period of grace set by the ECB. No period of grace is required if the breach cannot be remedied or in the cases listed in § 314(2) and § 323(2) of the German Civil Code;
 - (c) if the Contractor retires from business;
 - (d) if the Contractor does not provide a suitable staff replacement within the time limits set out in Article 4;
 - (e) if the Contractor has a conflict of interest that cannot be solved by appropriate measures in accordance with Article 11.2.
- 9.4 The ECB may terminate an Order with two weeks' written notice without cause and either Party may terminate an Order without notice under the conditions set out in Article 9.3.
- 9.5 If the Contract expires or is terminated, the Contractor shall complete any specific Order that the Parties agreed prior to the expiry or termination of the Contract unless the specific Order is terminated at the same time.
- 9.6 The rights of termination in accordance with this Contract shall not prejudice any other statutory right or remedy that either Party may have.

10. Liability

- 10.1 The Contractor shall effect complete performance in time, in the quality necessary to achieve the purpose of the Contract, and complying with the relevant professional diligence, as well as the state of technology and sciences.
- 10.2 Either Party shall be liable for any deliberate or negligent action or omission of its staff or subcontractors in accordance with statutory law.

11. Standards of behaviour; conflicts of interest

- 11.1 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the standards of behaviour set out in Article 0.6 (Dignity at work), 0.8 (Conflicts of interest), 0.9 (Gainful employment of a spouse or recognised partner), 0.10 (Giving and

accepting gifts), 0.11 (External activities performed in the course of professional duties), 0.13 (procurement) and 0.16 (Relations with external parties) of the ECB's Ethics Framework (OJ C 104, 23.4.2010, p. 3 and available at <http://www.ecb.europa.eu/ecb/legal/1008/1024/html/index.en.html>). The ECB may ask the Contractor's staff and subcontractors to sign a solemn Declaration of compliance with standards of behaviour.

11.2 Comprehensive integrity of the Contractor and its Services is of utmost importance for the ECB and for the functioning of the Single Supervisory Mechanism as a whole. The Parties therefore agree on the following rules and procedures to guarantee impartiality, objectivity, transparency and the avoidance of conflicts of interest:

- (a) In accordance with Article 0.8 of the ECB's Ethics Framework the Contractor shall ensure that no circumstances arise in which its activities under this Contract conflict or might conflict with any services which the Contractor may provide to third parties. Conflicts of interest arise where the Contractor, its staff or subcontractors have private or personal interests which may influence or appear to influence the impartial and objective performance of their duties. Private or personal interests mean any potential advantage for themselves, their families, their other relatives or their circle of friends and acquaintances. In the event of such conflict or potential conflict, the Contractor shall immediately notify the ECB and provide the ECB with all information necessary to assess the conflict. The ECB may request the Contractor to take appropriate measures to avoid or solve the conflict of interest, including the replacement of staff exposed to such situation. If it is not possible to avoid the conflict or potential conflict of interest or to solve it in another manner, the ECB may terminate this Contract with immediate effect.
- (b) For the duration of this contract neither the Contractor nor any of its affiliates (§§ 15 et seqq. German Stock Corporation Act) shall engage in assignments directly advising entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or significant banks to be supervised directly by the ECB) on any matters within the scope of this Contract. The Contractor shall not accept assignments from the entities defined above.
- (c) The Contractor's procedures to avoid any impairment of its independence and objectivity are outlined in **Annex 3**. They include the specific steps that the Contractor will take to
 - (i) review all potential new assignments impacting on the Services with a view to the avoidance of any potential conflict with the Services, (ii) add new assignments to the above mentioned assignment list, (iii) ensure segregation between the Contractor's staff

and subcontractors deployed under this Contract and any other team advising large financial institutions or investors impacting on the Services, and (iv) efforts to document any violations and mitigating/correcting procedures. The Contractor shall at any time during the duration of the Contract maintain, and comply with these procedures. It shall inform the ECB of any case of non-compliance within its organisation, as well as any intended change to the procedures as such.

- (d) The Contractor has provided the ECB with a complete and current list of all assignments by and obligations to third parties that may impair the performance of Services under this Contract. The list is attached in **Annex 3**. The Contractor shall inform the ECB in good time before any significant change to such assignments that may change the ECB's position regarding the Contractor's integrity and objectivity in delivering Services to the ECB.
- (e) Notwithstanding the above, the present Contract shall not prevent the Contractor or any of its affiliates from pursuing other assignments that does not impair the independence and objectivity of the advice provided under this Contract. The Contractor shall consult with the ECB prior to tendering for or accepting any such assignment. Upon such consultation, the ECB may request that the Contractor put in place additional specific procedures to ensure that the assignment may be carried out without undue interference of the Services, including reinforced 'chinese walls' procedures such that no member of the Contractor's staff or subcontractor (Article 4) shares Confidential information or views based on such information with any person outside the team employed by the Contractor for the provision of the Services.
- (f) If the parties fail to reach agreement on such specific procedures and the Contractor remains of the view that it may pursue the assignment in compliance herewith, the ECB may terminate the Contract with immediate effect. For the avoidance of doubt, fees accrued until such termination shall be payable to the Contractor (if the Contractor has duly performed its obligations under this Contract).
- (g) No staff member of subcontractor deployed by the Contractor under this Contract (Article 4) shall take on any assignment impacting on the Services or involving the entities defined under Article 2.2 above.
- (h) Within one month after the expiry of this Contract, and at each six month interval thereafter should the Contract be renewed, the Contractor's compliance department shall provide a brief report to the ECB documenting its findings and shall be available to discuss the report with ECB staff upon request.

12. Subsidiary contracts; written form; double signature

- 12.1 This Contract contains the entire agreement between the Parties and supersedes all prior arrangements or contracts whether written or oral, express or implied.
- 12.2 Any amendments to this Contract or supplementary contracts as well as other legally binding declarations shall be made in writing. This shall apply also to this clause itself.
- 12.3 The Contractor acknowledges that under the Statute of the ESCB any declaration made on the ECB's behalf shall only be binding with the signatures of two duly authorised members of staff.

13. Validity of certain provisions; severability

- 13.1 The legal effects of the provisions of this Contract on intellectual property rights (Article 6) and on discretion and confidentiality (Article 7), as well as any other contractual provisions the purpose of which requires continuation after the end of the Contract, shall continue after the end of the contractual relationship.
- 13.2 If any provision of this Contract is found to be invalid or incomplete, the validity of the remaining terms and provisions shall not in any way be affected. In this case the Contract's provisions shall be determined on the basis of the relevant statutory provisions.

14. Choice of law

This Contract shall be governed by and interpreted under German law.

15. Jurisdiction; election of domicile

Should the ECB and the Contractor be unable to reach agreement on any matter arising out of their contractual relationship, the matter in dispute shall be referred to the exclusive jurisdiction of the ordinary courts (*Amtsgericht* or *Landgericht*) in Frankfurt am Main, Germany. The Contractor hereby expressly agrees that the address mentioned in the header of the present Contract will serve as the address for service in the event of a dispute. If the Contractor is resident/established outside Germany the ECB may request the Contractor to appoint a person resident or a company established in Germany that is authorised to accept service on behalf of the Contractor.

16. Annexes

The following annexes form an integral part of this Contract in the following ranking and order:

- (a) the request for proposal (**Annex 1.1**);
- (b) the Contractor's offer (**Annex 1.2**);
- (c) the ECB's house rules for external staff (**Annex 2**);
- (d) Contractor's conflict of interest policies and procedures including initial contracts overview (**Annex 3**).

In the event of conflict, the main text of this Contract shall prevail over the annexes.

IN WITNESS WHEREOF the undersigned, being duly authorised, have signed this Contract:

European Central Bank:

Contractor:

Place and date

Place and date

Name
Position

Name
Position

Name
Position

Name
Position



FRAMEWORK AGREEMENT FOR THE PROVISION OF SERVICES

between

The European Central Bank (the 'ECB')

Kaiserstraße 29

60311 Frankfurt am Main

Germany

and

[*official name and legal form*] (the 'Contractor')

[*registration number*]¹

[*full address*]

(the 'Parties')

WHEREAS

- the Contractor has offered to provide financial advisory services to the ECB concerning balance sheet assessments relating to the Single Supervisory Mechanism;
- the ECB has accepted this offer.

THE PARTIES HAVE AGREED AS FOLLOWS:

1. Scope of Services

- 1.1 Under this framework agreement (the 'Contract') the Contractor shall provide the following services (the 'Services') to the ECB:

¹ The number under which the company is officially registered (e.g. in the commercial register).

- (a) [REDACTED];
- (b) [REDACTED];
- (c) [REDACTED]
- (d) [REDACTED].

The scope of Services is specified further in **Annex 1** to this Contract.

- 1.2 Signing this Contract shall not impose any obligation on the ECB to order Services. The provision of Services is subject to the issue of an order (the 'Order') specifying the scope of Services to be provided, the time limits and the remuneration. The ECB may issue Orders in accordance with the procedure laid down in Article 2.
- 1.3 The ECB may on its own account order Services on behalf of National Central Banks and National Supervisory Authorities of the euro area.
- 1.4 The ECB may, within reasonable limits, specify the scope of Services and the way the Services are performed by means of instructions. The Contractor shall comply with such instructions.
- 1.5 The ECB may request alterations to the Services and/or request additional services and the Contractor shall adapt its performance accordingly. The Contractor may refuse to perform alterations or additional services if the performance is technically impossible or unreasonable or if no appropriate resources are available. If the request entails changes to the Contract the Contractor shall inform the ECB without undue delay and shall not implement any alterations or additional services before the ECB has confirmed its acceptance in writing.
- 1.6 The Contractor's contact point within the ECB shall be the Directorate General Financial Stability. Both the ECB and the Contractor shall appoint a contract manager for this Contract.

2. Issue of Orders

- 2.1 If the ECB requires Services, it shall issue an Order specifying the scope of Services to be provided, the time limits and the prices. The Contractor shall confirm its acceptance by countersigning and returning the Order.
- 2.2 Upon signature by both parties, the Contractor shall perform the Services specified in the Order in accordance with the provisions of this Contract and the Order.
- 2.3 The Contractor acknowledges that the Contract does not confer on the Contractor any exclusive right to provide the Services. The ECB reserves the right to engage other contractors if deemed appropriate.

3. Place of performance; house rules; security clearance

- 3.1 The Services shall be delivered on the ECB's premises, at the Contractor's registered office or at any other location within the euro area defined by the ECB in an Order.
- 3.2 If Services are performed on the ECB's premises the Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the ECB's house rules in the version in force at the time of performance (published at <http://www.ecb.europa.eu> under the link 'For suppliers'). The current version of the ECB's house rules is attached as **Annex 2**. If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the relevant house rules and security provisions in force and communicated to the Contractor in advance.

Should any future changes to the ECB's house rules affect the performance of the Services from the Contractor's reasonable point of view, the Contractor shall inform the ECB without delay. The Parties to this Contract shall then discuss and, if necessary, agree on any amendments to this Contract.

- 3.3 The assignment of staff and subcontractors on the ECB's premises shall be subject to prior security clearance by the ECB. The security clearance procedure is laid down in the ECB's house rules (**Annex 2**). If Services are performed on the premises of National Central Banks or National Supervisory Authorities, the Contractor shall comply with the applicable provisions for security clearance communicated in advance. The Contractor is responsible for the timely submission of the documentation required for the security clearance and shall bear the consequences resulting from a delayed submission.
- 3.4 The Contractor shall ensure that when its staff and subcontractors leave the ECB's premises they return all items received from the ECB including security badges, keys, books and any IT equipment. If such items are not returned within the reasonable time limit set by the ECB for reasons for which the Contractor is responsible, the ECB may claim from the Contractor a penalty up to an amount of EUR [REDACTED] for each unreturned item. The ECB shall fix the amount using equitable discretion taking into account in particular the value of the item. This penalty does not prevent the ECB from claiming further damages.

4. The Contractor's staff; subcontracting

- 4.1 The Contractor shall deploy the following staff to perform the Services:

Name	Function	Power of
		Y/N

The Contractor shall not replace these staff unless it becomes necessary for reasons beyond the Contractor's control (for example sickness or termination of the employment contract). In such case the Contractor shall propose a replacement with the same level of experience and qualifications within 10 calendar days from the moment the Contractor becomes aware of the staff member's unavailability. The assignment of the replacement is subject to the ECB's prior approval which shall not be unreasonably withheld.

- 4.2 If a member of staff does not have the required qualifications or experience, does not obtain security clearance or breaches repeatedly or substantially the ECB's house rules, as well as for other serious reasons, the ECB may request the Contractor to replace the member of staff, free of additional charge, within 10 calendar days of receiving written notice from the ECB. The assignment of the replacement shall be subject to the ECB's prior approval which shall not be unreasonably withheld.
- 4.3 The Contractor shall act as an independent contractor in the performance of the Contract and shall be free to determine the way the Services are performed within the limits set out in this Contract. The ECB and the Contractor agree that this Contract does not establish an employment relationship between the ECB and the Contractor, or any of its staff or subcontractors. Accordingly, the Contractor and its subcontractors shall be responsible for the payment of all taxes and social security contributions arising out of their activities under this Contract. It is the Contractor's exclusive responsibility to ensure that its staff and subcontractors have fulfilled all obligations required by legislation concerning aliens in all places of performance, including the obligation to hold a valid residence and work permit for the term of the Contract.
- 4.4 Unless otherwise agreed, the Contractor shall use its own staff to perform the Services. Subcontracting to a third party shall require the ECB's prior written consent. The ECB may withhold consent if it has a specific interest in personal performance by the Contractor or if the subcontractor does not meet the ECB's requirements, as well as for other justified reasons. The Contractor's own responsibility for performing the Services in accordance with this Contract shall remain unaffected.

5. Remuneration

- 5.1 Unless otherwise agreed, all Services to be performed under this Framework agreement during the first 12 months following the signature of the contract shall be remunerated by a lump sum of EU [*net amount*].
- 5.2 Any further Services to be performed under this Framework agreement after the first 12 months following the signature of the contract shall be remunerated by expenditure of time on the basis of a daily rate of EUR [*net amount*], unless the Parties agree on a lump sum or a cap in accordance with Articles 5.6 and 5.7. The daily rate is a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata.
- 5.3 The agreed rates shall cover all costs and expenses relating to the provision of the Services, excluding expenses for travel and accommodation. Travel time shall not be remunerated.
- 5.4 On submission of the original invoices the ECB shall reimburse the following travel expenses up to the maximum amount of EUR [*amount*] per trip:
- (a) economy class return flight ticket or second class train ticket;
 - (b) transportation from home to the airport/railway station;
 - (c) transportation from airport/ railway station to the hotel;
 - (d) transportation from the hotel to airport/ railway station; and
 - (e) transportation from the airport/railway station to home.
 - (f) daily transportation costs between the hotel and the work location will not be reimbursed.
- 5.5 The ECB shall reimburse reasonable expenses for accommodation up to the maximum amount of EUR [*amount*] upon submission of the original invoice.
- 5.6 If requested by the ECB, the Contractor shall offer fixed prices for specific Orders or for parts of specific Orders. The fixed prices shall be calculated on the basis of the agreed daily rates. The agreed fixed prices shall cover all costs and expenses relating to the performance of the Orders.
- 5.7 If requested by the ECB, the Contractor shall offer a price ceiling for specific Orders or for parts of specific Orders. The price ceiling shall be calculated on the basis of the agreed daily rate and the estimated maximum expenditure of time. If the performance of the Order requires more time than estimated, the Contractor shall inform the ECB without undue delay as soon as they become aware of this and shall await the ECB's confirmation before continuing to provide the Services. Additional time that the ECB has not approved in writing shall not be remunerated.

- 5.8 All rates are net without value added tax (VAT). If the Contractor is subject to VAT and established in Germany or Portugal, the ECB shall pay VAT in addition at the rate applicable on the day when the invoice is submitted to the ECB provided that the invoice clearly shows the applicable VAT rate and the VAT amount to be paid. If the Contractor is established in another EU Member State, the Services are exempt from VAT in accordance with Articles 3 and 22 of the Protocol on the Privileges and Immunities of the European Union and Article 151(1)(a)(aa) of Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax (OJ L 347, 11.12.2006, p. 1)². The Contractor shall accordingly complete the necessary formalities with the competent authorities to ensure that the Services are exempt from VAT. On request, the ECB shall provide the Contractor with a VAT exemption certificate.

The reimbursement or payment of travel expenses and accommodation costs shall cover net expenses excluding any value added tax paid by the Contractor to a service provider. Notwithstanding the foregoing, in case the Contractor's travel expenses include any non-deductible value added tax paid by the Contractor, the ECB shall reimburse the gross expenses on condition that the Contractor submits to the ECB invoices issued by the service provider to the ECB clearly showing the applicable VAT rate and the VAT amount to be paid.

- 5.9 The agreed rates shall remain stable for the first year following signature of the Contract. Thereafter, the Contractor may claim a reasonable adjustment of the rates. The Parties shall negotiate such adjustment in good faith taking into account the increase of costs and the development of the harmonised index of consumer prices (all items) calculated by Eurostat. If the Parties reach agreement, the new rates shall come into effect the month after an agreement has been reached. The new rates shall remain stable for the remaining duration of the Contract.
- 5.10 Unless specified otherwise in the Order, the Contractor shall submit invoices to the ECB following completion of the Order. Invoices shall indicate at least a reference to the Contract and the respective Order, the purchase order number, if any, the Contractor's tax reference number, if any, a summary of the Services performed, the number of days and hours rendered, the daily and/or hourly rates as applicable, the total amount to be paid, the VAT rate and amount, where applicable, and the IBAN and BIC codes for the Contractor's bank account. The actual service hours shall be proven by a detailed record. Invoices shall be sent to:

European Central Bank
Accounting
Kaiserstraße 29

² If the Contractor is established outside the EU or if the Contractor raises question with regard to the VAT exemption please contact Accounting.

60311 Frankfurt am Main
Germany.

- 5.11 The ECB shall settle any invoiced amount (i) within 14 calendar days following receipt of a proper invoice with a 2% discount; or (ii) without discount within 30 calendar days following receipt of a proper invoice. All payments shall be in euro. The ECB may withhold payment if and to the extent the invoice is incorrect or does not meet the invoicing requirements set out in Article 5.8.

6. Intellectual property rights

- 6.1 The Contractor shall grant to the ECB irrevocably the exclusive right to use all documents, data and other work results that the Contractor produces in performing the Services on its own or together with third parties (together the 'Work results') from the moment the Work results are protected by intellectual property law. The ECB's right of use shall not be subject to any restrictions in terms of time, place or application and shall cover all forms of use known at the time of entering into the Contract. This shall include, without being limited to, the rights to copy, distribute, process, modify, further develop and/or dispose of the Work results or create derivative works based on the Work results and use them to the same extent as the original results. The ECB may transfer the right of use or grant rights thereon (sublicences) to third parties. The right to be designated as author and other mandatory moral rights, if any, shall remain unaffected.
- 6.2 Without prejudice to Article 6.1, the Contractor shall remain the owner of all rights relating to deliverables, documents, tools, methodologies, processes, ideas and know-how that they developed/owned prior to the Contract or develop/acquire independently of the Services ('Pre-existing deliverables'). If such Pre-existing deliverables are made available to the ECB under the Contract, the Contractor shall grant to the ECB the non-exclusive right to use, copy and distribute such Pre-existing deliverables internally and within the European System of Central Banks.
- 6.3 The Contractor shall transfer ownership to the ECB of all physical items containing, embodying or representing the Work results or Pre-existing deliverables.
- 6.4 The charge for granting the rights of use set out in Article 6.1 and 6.2 shall be included in the agreed remuneration.
- 6.5 The Contractor represents and warrants that they are authorised to grant the intellectual property rights as set out in Articles 6.1 and 6.2 and that the use of such rights by the ECB in accordance with this Contract does not breach any third party property rights. In case of a dispute the

Contractor shall indemnify the ECB from or hold it harmless against all third party claims in accordance with statutory law.

7. Confidentiality; discretion

7.1 The Contractor shall treat in strictest confidence and not divulge to unauthorised persons any information, data or documents concerning the ECB, its staff, the Contract or its performance which the ECB designated orally or in writing as 'restricted', '(strictly) confidential' or 'secret' or which a reasonable contractor would consider to be confidential ('Confidential information'). The Contractor shall use such Confidential information only for the purpose for which it was disclosed and shall not use or exploit such Confidential information for its own benefit or for the benefit of another person. The Contractor shall require its staff and subcontractors to maintain confidentiality to the same extent. The ECB may request that the Contractor's staff and subcontractors sign an individual confidentiality declaration.

7.2 The Contractor shall store properly

- (a) all Confidential information that the ECB makes available to them;
- (b) all Confidential information that the Contractor receives in the performance of this Contract from third parties;

and shall ensure that unauthorised persons have no access to Confidential information. In case of termination of this Contract the ECB may request the Contractor to destroy or return Confidential information to the ECB without undue delay. The Contractor may keep copies if required by law. The Contractor shall not invoke any right of retention with regard to Confidential information.

7.3 Confidential information shall not include information, data and documents

- (a) that are or become publicly available, except through a breach of confidentiality by the Contractor;
- (b) the disclosure or use of which has been authorised by the ECB in writing;
- (c) the disclosure of which is required by law.

If the Contractor or its staff or subcontractors disclose Confidential information or if the Contractor or its staff or subcontractors have not taken appropriate measures restricting access to Confidential information, the ECB may claim for each breach for which the Contractor is responsible a penalty up to an amount of EUR 100,000 or 10% of the lump sum price for the first year of Services, whichever is higher. This penalty does not prevent the ECB from claiming further damages or from terminating this Contract with immediate effect.

- 7.4 The Contractor shall not use the ECB's name in any promotional material without the ECB's prior written consent. The consent shall cover only the promotional material described in the Contractor's request and shall only apply for the approved time period.

8. Data protection

- 8.1 The ECB shall process personal data received (such as names and contact details) in accordance with Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data (OJ L 8, 12.1.2001, p. 1) and with Decision ECB/2007/1 of 17 April 2007 adopting implementing rules concerning data protection at the European Central Bank (OJ L 116, 4.5.2007, p. 64).
- 8.2 The ECB shall use such personal data solely for the purpose of managing the Contract and maintaining a database of suppliers. Within these limits, the ECB may transfer the personal data to third parties supporting the ECB in the management of the Contract including external contractors, national central banks and other partner organisations, without prejudice to possible transmission to internal audit services, the Court of Auditors and/or the European Anti-Fraud Office (OLAF) for the purposes of safeguarding the financial interests of the EU. The ECB may process payment settlement data via SWIFT.
- 8.3 The data subjects concerned may request access to their personal data and request the rectification of any data that is inaccurate or incomplete. For all queries relating to such data, data subjects may address the data controller who is the head of the Directorate/Directorate General specified in Article 1.5. Data subjects shall have the right of recourse to the European Data Protection Supervisor.
- 8.4 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, applicable data protection law.

9. Duration and termination

- 9.1 This Contract shall become effective on its signature by both Parties and shall remain in force for a period of two years or until terminated in accordance with this Contract or any statutory provision.
- 9.2 The ECB may terminate this Contract with three months' written notice without cause.
- 9.3 Either party may terminate this Contract under extraordinary circumstances that render the continuation of this Contract intolerable considering all relevant aspects and the interests of both Parties (see § 626 of the German Civil Code). The ECB may terminate the Contract in particular:

- (a) if it becomes aware of circumstances that would have justified the exclusion of the Contractor from the procurement procedure in accordance with Article 24(4) and (5) of Decision ECB/2007/5 of 3 July 2007 laying down the Rules on Procurement (OJ L 184, 14.7.2007, p. 34, as amended by Decision ECB/2009/2 amending Decision ECB/2007/5 laying down the rules on procurement, OJ L 51, 24.2.2009, p. 10, both published at <http://www.ecb.europa.eu> under the link 'For suppliers');
 - (b) if the Contractor has substantially or repeatedly breached its obligations under this Contract and has not remedied such breach within a reasonable period of grace set by the ECB. No period of grace is required if the breach cannot be remedied or in the cases listed in § 314(2) and § 323(2) of the German Civil Code;
 - (c) if the Contractor retires from business;
 - (d) if the Contractor does not provide a suitable staff replacement within the time limits set out in Article 4;
 - (e) if the Contractor has a conflict of interest that cannot be solved by appropriate measures in accordance with Article 11.2.
- 9.4 The ECB may terminate an Order with two weeks' written notice without cause and either Party may terminate an Order without notice under the conditions set out in Article 9.3.
- 9.5 If the Contract expires or is terminated, the Contractor shall complete any specific Order that the Parties agreed prior to the expiry or termination of the Contract unless the specific Order is terminated at the same time.
- 9.6 The rights of termination in accordance with this Contract shall not prejudice any other statutory right or remedy that either Party may have.

10. Liability

- 10.1 The Contractor shall effect complete performance in time, in the quality necessary to achieve the purpose of the Contract, and complying with the relevant professional diligence, as well as the state of technology and sciences.
- 10.2 Either Party shall be liable for any deliberate or negligent action or omission of its staff or subcontractors in accordance with statutory law.

11. Standards of behaviour; conflicts of interest

- 11.1 The Contractor shall comply with, and shall ensure that its staff and subcontractors comply with, the standards of behaviour set out in Article 0.6 (Dignity at work), 0.8 (Conflicts of interest), 0.9 (Gainful employment of a spouse or recognised partner), 0.10 (Giving and

accepting gifts), 0.11 (External activities performed in the course of professional duties), 0.13 (procurement) and 0.16 (Relations with external parties) of the ECB's Ethics Framework (OJ C 104, 23.4.2010, p. 3 and available at <http://www.ecb.europa.eu/ecb/legal/1008/1024/html/index.en.html>). The ECB may ask the Contractor's staff and subcontractors to sign a solemn Declaration of compliance with standards of behaviour.

11.2 Comprehensive integrity of the Contractor and its Services is of utmost importance for the ECB and for the functioning of the Single Supervisory Mechanism as a whole. The Parties therefore agree on the following rules and procedures to guarantee impartiality, objectivity, transparency and the avoidance of conflicts of interest:

- (a) In accordance with Article 0.8 of the ECB's Ethics Framework the Contractor shall ensure that no circumstances arise in which its activities under this Contract conflict or might conflict with any services which the Contractor may provide to third parties. Conflicts of interest arise where the Contractor, its staff or subcontractors have private or personal interests which may influence or appear to influence the impartial and objective performance of their duties. Private or personal interests mean any potential advantage for themselves, their families, their other relatives or their circle of friends and acquaintances. In the event of such conflict or potential conflict, the Contractor shall immediately notify the ECB and provide the ECB with all information necessary to assess the conflict. The ECB may request the Contractor to take appropriate measures to avoid or solve the conflict of interest, including the replacement of staff exposed to such situation. If it is not possible to avoid the conflict or potential conflict of interest or to solve it in another manner, the ECB may terminate this Contract with immediate effect.
- (b) For the duration of this contract neither the Contractor nor any of its affiliates (§§ 15 et seqq. German Stock Corporation Act) shall engage in assignments directly advising entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or significant banks to be supervised directly by the ECB) on any matters within the scope of this Contract. The Contractor shall not accept assignments from the entities defined above.
- (c) The Contractor's procedures to avoid any impairment of its independence and objectivity are outlined in **Annex 3**. They include the specific steps that the Contractor will take to
 - (i) review all potential new assignments impacting on the Services with a view to the avoidance of any potential conflict with the Services, (ii) add new assignments to the above mentioned assignment list, (iii) ensure segregation between the Contractor's staff

and subcontractors deployed under this Contract and any other team advising large financial institutions or investors impacting on the Services, and (iv) efforts to document any violations and mitigating/correcting procedures. The Contractor shall at any time during the duration of the Contract maintain, and comply with these procedures. It shall inform the ECB of any case of non-compliance within its organisation, as well as any intended change to the procedures as such.

- (d) The Contractor has provided the ECB with a complete and current list of all assignments by and obligations to third parties that may impair the performance of Services under this Contract. The list is attached in **Annex 3**. The Contractor shall inform the ECB in good time before any significant change to such assignments that may change the ECB's position regarding the Contractor's integrity and objectivity in delivering Services to the ECB.
- (e) Notwithstanding the above, the present Contract shall not prevent the Contractor or any of its affiliates from pursuing other assignments that does not impair the independence and objectivity of the advice provided under this Contract. The Contractor shall consult with the ECB prior to tendering for or accepting any such assignment. Upon such consultation, the ECB may request that the Contractor put in place additional specific procedures to ensure that the assignment may be carried out without undue interference of the Services, including reinforced 'chinese walls' procedures such that no member of the Contractor's staff or subcontractor (Article 4) shares Confidential information or views based on such information with any person outside the team employed by the Contractor for the provision of the Services.
- (f) If the parties fail to reach agreement on such specific procedures and the Contractor remains of the view that it may pursue the assignment in compliance herewith, the ECB may terminate the Contract with immediate effect. For the avoidance of doubt, fees accrued until such termination shall be payable to the Contractor (if the Contractor has duly performed its obligations under this Contract).
- (g) No staff member of subcontractor deployed by the Contractor under this Contract (Article 4) shall take on any assignment impacting on the Services or involving the entities defined under Article 2.2 above.
- (h) Within one month after the expiry of this Contract, and at each six month interval thereafter should the Contract be renewed, the Contractor's compliance department shall provide a brief report to the ECB documenting its findings and shall be available to discuss the report with ECB staff upon request.

12. Subsidiary contracts; written form; double signature

- 12.1 This Contract contains the entire agreement between the Parties and supersedes all prior arrangements or contracts whether written or oral, express or implied.
- 12.2 Any amendments to this Contract or supplementary contracts as well as other legally binding declarations shall be made in writing. This shall apply also to this clause itself.
- 12.3 The Contractor acknowledges that under the Statute of the ESCB any declaration made on the ECB's behalf shall only be binding with the signatures of two duly authorised members of staff.

13. Validity of certain provisions; severability

- 13.1 The legal effects of the provisions of this Contract on intellectual property rights (Article 6) and on discretion and confidentiality (Article 7), as well as any other contractual provisions the purpose of which requires continuation after the end of the Contract, shall continue after the end of the contractual relationship.
- 13.2 If any provision of this Contract is found to be invalid or incomplete, the validity of the remaining terms and provisions shall not in any way be affected. In this case the Contract's provisions shall be determined on the basis of the relevant statutory provisions.

14. Choice of law

This Contract shall be governed by and interpreted under German law.

15. Jurisdiction; election of domicile

Should the ECB and the Contractor be unable to reach agreement on any matter arising out of their contractual relationship, the matter in dispute shall be referred to the exclusive jurisdiction of the ordinary courts (*Amtsgericht* or *Landgericht*) in Frankfurt am Main, Germany. The Contractor hereby expressly agrees that the address mentioned in the header of the present Contract will serve as the address for service in the event of a dispute. If the Contractor is resident/established outside Germany the ECB may request the Contractor to appoint a person resident or a company established in Germany that is authorised to accept service on behalf of the Contractor.

16. Annexes

The following annexes form an integral part of this Contract in the following ranking and order:

- (a) the request for proposal (**Annex 1.1**);
- (b) the Contractor's offer (**Annex 1.2**);

- (c) the ECB's house rules for external staff (**Annex 2**);
- (d) Contractor's conflict of interest policies and procedures including initial contracts overview (**Annex 3**).

In the event of conflict, the main text of this Contract shall prevail over the annexes.

IN WITNESS WHEREOF the undersigned, being duly authorised, have signed this Contract:

European Central Bank:

Contractor:

Place and date

Place and date

Name

Position

Name

Position

Name

Position

Name

Position

Annex 4A - Price table Lot 1: Project Management and Organisation Services

Table 1: *Lump sum for all Services to be performed under the Framework agreement during the first 12 months following the signature of the contract, on the basis of the proposed deployment of resources and operational proposal for the delivery of the services to the ECB only.*

	<i>Lump sum in euro (exclusive of VAT)</i>
Lump sum:	

Table 2: *Daily rates for any further services to be performed under the Framework agreement after the first 12 months following the signature of the contract. The daily rates shall be a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata based on these daily fees.*

<i>Level of seniority</i>	<i>Daily fee in euro (exclusive of VAT)</i>	<i>Weighting</i>
Senior consultant:		65%
Junior consultant:		25%
Assistant:		10%

Please note that:

1. Tenderer shall submit its financial offer by completing only the fields in the tables above which are highlighted in yellow.
2. The financial offer shall be specified with a detailed list of the cost elements considered for the estimation of the fees, and an exhaustive list with the assumptions in place at the time of constructing the fees estimate.
3. As regards table 2, Tenderer shall offer a daily fee for all the three required seniority levels.
4. Amendments to the price tables are not allowed.
5. The daily fees shall be stated in euro exclusive of VAT.
6. The daily fees shall cover all costs and expenses relating to the provision of the services, excluding travel and accommodation which will be treated separately.
7. Travel time shall not be remunerated by the ECB.

Annex 4B - Price table Lot 2: Financial Advisory Services

Table 1: *Lump sum for all Services to be performed under the Framework agreement during the first 12 months following the signature of the contract, on the basis of the proposed deployment of resources and operational proposal for the delivery of the services to the ECB only.*

	<i>Lump sum in euro (exclusive of VAT)</i>
Lump sum:	

Table 2: *Daily rates for any further services to be performed under the Framework agreement after the first 12 months following the signature of the contract. The daily rates shall be a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata based on these daily fees.*

<i>Level of seniority</i>	<i>Daily fee in euro (exclusive of VAT)</i>	<i>Weighting</i>
Senior consultant:		55%
Junior consultant:		35%
Assistant:		10%

Please note that:

1. Tenderer shall submit its financial offer by completing only the fields in the tables above which are highlighted in yellow.
2. The financial offer shall be specified with a detailed list of the cost elements considered for the estimation of the fees, and an exhaustive list with the assumptions in place at the time of constructing the fees estimate.
3. As regards table 2, Tenderer shall offer a daily fee for all the three required seniority levels.
4. Amendments to the price tables are not allowed.
5. The daily fees shall be stated in euro exclusive of VAT.
6. The daily fees shall cover all costs and expenses relating to the provision of the services, excluding travel and accommodation which will be treated separately.
7. Travel time shall not be remunerated by the ECB.

Supplementary rules for procurement procedures carried out in accordance with Article 29 of Decision ECB/2007/5 laying down the rules on procurement

1. Scope of application

The rules set out below supplement the rules on the conduct of procurement procedures without publication of a notice as laid down in Article 29 of Decision ECB/2007/5 laying down the rules on procurement. Together, they govern the procurement procedure carried out by the ECB. These supplementary rules form an integral part of the Request for proposal (RfP) by which the ECB has invited the Tenderers to submit a proposal.

2. Communication; questions

2.1 During the preparation of proposals, all Tenderers are encouraged to submit questions to the ECB on any aspect of the procurement procedure, the business case or the RfP (including its annexes).

2.2 Tenderers shall address all queries regarding this procurement procedure to the contact person mentioned in the RfP. The ECB does not assume any responsibility for queries which are not submitted in writing.

2.3 The ECB shall endeavour to answer all queries as quickly as possible but cannot guarantee a minimum response time. The ECB shall not be bound to reply to queries received less than seven calendar days before the time-limit for the submission of proposals, but will try to do so if possible.

2.4 If a query is of general interest, the ECB shall communicate the query and the corresponding answer to all Tenderers invited to submit a proposal. The query shall be anonymised and information of a commercially confidential nature shall not be disclosed.

2.5 During the procurement procedure Tenderers shall not contact any other ECB staff members or organisations/persons working for the ECB with regard to the procurement procedure carried out by the ECB. 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.

2.6 Unless otherwise provided, all communication with the ECB shall be made in English.

3. Review of the procurement documentation

If Tenderers consider that the ECB's requirements laid down in the RfP or supporting documents are incomplete, inconsistent or illegal or that the ECB or another Tenderer has infringed the applicable procurement rules, they shall notify their objections to the ECB within 15 calendar days. (Article 21(2) of Decision ECB/2007/5). If the irregularities affect the RfP or other documents sent by the ECB, the time-limit shall start to run from the date of receipt of the documentation. In other cases, the time limit shall start to run from the moment the Tenderers become aware of the irregularity or could reasonably have become aware of it. The ECB may then either correct or supplement the requirements or remedy the irregularity as requested, or reject the request indicating the reasons therefor. Objections which were not communicated to the ECB within 15 calendar days may not be raised at a later stage.

4. Changes to tender documentation

The ECB may at any time prior to the expiry of the time-limit for the submission of tenders, change or supplement the requirements set out in the RfP. The ECB shall communicate the changes or additions to all Tenderers who were invited to submit a proposal.

5. Preparation of the proposals; property

5.1 Tenderers shall prepare their proposals on the basis of the tender specifications set out in the RfP and its annexes.

5.2 Tenderers shall obtain at their own responsibility and expense all information necessary for the preparation of their proposals. Tenderers are solely responsible for the costs and expenses incurred in connection with the preparation and submission of their proposals and all other stages of the procurement procedure. The ECB shall not be liable for any costs or expenses borne by Tenderers or persons involved by them.

5.3 The proposal including all attachments and samples shall become the property of the ECB and shall not be returned.

6. Evaluation process

6.1 The evaluation shall primarily be based on the written proposals. For this reason, Tenderers are invited to present and explain their proposal in the most detailed and accurate way possible.

6.2 The ECB may request Tenderers to supplement their proposal or to clarify specific points within the limits set out in Article 20 of Decision ECB/2007/5. Tenderers shall respond to such requests within the reasonable time-limits set by the ECB. The ECB will not consider replies submitted after the expiry of the time-limit.

6.3 For the purpose of the evaluation the ECB may also take account of any other relevant information from public or specialist sources. The ECB may contact the reference persons indicated by the Tenderers and ask specific questions. The questions and answers shall be documented in writing.

7. Temporary groupings

7.1 Tenderers may establish temporary groupings with a view to jointly obtaining the contract tendered by the ECB (the 'Contract'). If the Contract is awarded to a temporary grouping, its members shall be jointly and severally liable for all obligations arising from the Contract.

7.2 The ECB shall accept proposals from temporary groupings under the following conditions:

- (a) the proposal is submitted as a joint proposal;
- (b) the proposal includes the declaration for temporary groupings (included in the Tenderer's statement attached as Annex 2 to the RfP), signed by duly authorised representatives of each member;
- (c) the proposal clearly describes the responsibilities of each member of the grouping and how they intend to cooperate.

7.3 Temporary groupings shall remain unchanged throughout the procurement procedure.

8. Subcontracting

8.1 Tenderers may subcontract parts of the Contract. If Tenderers intend to involve subcontractors they shall list them in the Tenderer's statement (attached as Annex 2 to the RfP) and provide information about the subcontractors' capacities and their role in the performance of the Contract.

8.2 If Tenderers intend to rely on the capacities of subcontractors or other entities for the purpose of fulfilling mandatory selection criteria set out in the RfP, they shall prove to the ECB that they will have at their disposal the resources necessary for performance of the Contract. As proof, Tenderers shall provide a signed declaration of the subcontractor or other entity confirming that its capacities will be at the Tenderer's disposal and that it will perform the parts of the Contract assigned to it should the Contract be awarded to the Tenderer.

8.3 Tenderers shall not exchange subcontractors or appoint additional subcontractors after the submission of their proposal and prior to the signature of the Contract. Thereafter, the exchange or appointment of subcontractors shall be subject to the prior written approval of the ECB.

8.4 The involvement of subcontractors shall not affect the overall responsibility and liability of the successful Tenderer for the due performance of all obligations arising from the Contract.

9. Confidentiality; professional secrecy

9.1 Subject to the exceptions referred to in Section 9.2, Tenderers shall:

- (a) at all times treat the contents of the RfP and any related documents and information (together the 'Information') as confidential;
- (b) not disclose, copy, reproduce, distribute or pass any of the Information to any other person at any time or allow any of these things to happen;
- (c) not use any of the Information for any purpose other than for the purposes of submitting (or deciding whether to submit) a proposal; and
- (d) not undertake any publicity activity within any section of the media.

9.2 Tenderers may disclose, distribute or pass Information to third parties provided that either:

- (a) the Information is already publicly available (other than through a breach of these confidentiality rules); or
- (b) the Information is disclosed for the sole purpose of preparing a proposal and the person receiving the Information undertakes in writing to keep the Information confidential on the same terms as if that person were the Tenderer; or
- (c) the Tenderer obtains the prior written consent of the ECB in relation to such disclosure, distribution or passing of Information; or
- (d) the Tenderer is legally required to make such a disclosure.

9.3 The ECB is by law subject to the highest standards of professional secrecy and confidentiality¹. The ECB may disclose detailed information relating to the proposals:

- (a) to its staff and other organisations, companies or persons involved in the procurement procedure;
- (b) to other Tenderers, if the information is materially relevant for all Tenderers or if the ECB is required by law to disclose such information in both cases subject to the duty to protect the Tenderer's commercial interests;

(c) to the general public to the extent the ECB is obliged to disclose the information in order to fulfil statutory transparency requirements.

10. Data protection

10.1 The ECB shall process personal data received (such as names, contact details and other information provided in a curriculum vitae) in accordance with Regulation (EC) No 45/2001 of the European Parliament and of the Council of 18 December 2000 on the protection of individuals with regard to the processing of personal data by the Community institutions and bodies and on the free movement of such data² as well as with Decision ECB/2007/1 of 17 April 2007 adopting implementing rules concerning data protection at the European Central Bank³.

10.2 The ECB shall use such personal data solely for the purpose of evaluating the proposals received and maintaining a database of potential suppliers. Within these limits, the ECB may transfer the personal data to third parties supporting the ECB in the procurement process including external contractors, national central banks or other partner organisations. The data subjects concerned may request access to their personal data and request the rectification of any data that is inaccurate or incomplete.

10.3 For all queries relating to such data, data subjects may address the data controller who is the Head of the ECB's Central Procurement Office (Kaiserstraße 29, 60311 Frankfurt, procurement@ecb.europa.eu, Fax +49 69 1344 7110).

10.4 Data subjects shall have the right to have recourse to the European Data Protection Supervisor.

11. No obligation to award the Contract; cancellation

The initiation of the procurement procedure imposes no obligation on the ECB to award the Contract. Should the RfP cover several items or lots, the ECB reserves the right to award a contract for only some of them. The ECB may cancel the procurement procedure as a whole or in parts at any time before the Contract is signed without Tenderers being entitled to claim any compensation (Article 32 of Decision ECB/2007/5).

12. Jurisdiction

The General Court of the European Union in Luxembourg (Rue du Fort Niedergrünwald L-2925 Luxembourg) shall have exclusive jurisdiction in any dispute between the ECB and a Tenderer relating to this procurement procedure. The time-limit to bring proceedings under Article 263 of the Treaty on the Functioning of the European Union shall begin to run two months from receipt of the notification of the award decision or if the Tenderer requests additional information on receipt of such additional information.

13. European Ombudsman

A Tenderer may also lodge a complaint with the European Ombudsman (1 Avenue du Président Robert Schuman, CS 30403, FR - 67001 Strasbourg Cedex) in accordance with Article 228 of the Treaty on the Functioning of the European Union and the Statute of the European Ombudsman. A complaint must be made within two years from the date when the complainant becomes aware of the facts on which the complaint is based.

¹ See Article 37 of the Statute of the European System of Central Banks and of the European Central Bank and Article 19(5) of Decision ECB/2007/5.

² OJ L 8, 12.1.2001, p. 1.

³ OJ L 116, 4.5.2007, p. 64.

DIRECTORATE GENERAL ADMINISTRATION
DIVISION ACCOUNTING AND PROCUREMENT
CENTRAL PROCUREMENT OFFICE

ECB – CONFIDENTIAL

[REDACTED]

procurement@ecb.int

Procurement number: 26133/F/2013

23 August 2013

Provision of Services Concerning the Establishment of the SSM [26133/F/2013] Questions & Answers (1)

Please find below the ECB answers to submitted questions. As such, these are communicated by the ECB to all the companies that have been invited to submit a proposal.

Question	Answer
General information provision:	Please note that the ECB extends the due date for submission of the offers until <u>Friday 30 August 2013</u> (instead of Tuesday 27 August 2013).
1. Process. Due to the scope and complexity of the services contemplated, is there the opportunity for a conference call where individual tenderers can pose questions?	1. In line with the principles of transparency and equal treatment, as indicated in section 3.1.2 of the Request for Proposal, any questions in relation with the present procurement shall be submitted in writing to the attention of [REDACTED] under procurement@ecb.europa.eu . If a query is of general interest, the ECB shall communicate the query and the corresponding answer to all candidates who have been provided with the procurement documentation.
2. Document: Request for Proposal. Page 4: Price quotation	2. Yes, the price quotation should include all such potential costs. Please note that, in case of a temporary grouping or in case of subcontracting, all the criteria as set out in the RfP and its Annexes, amongst which the eligibility criteria, including the criteria as set out in

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<p>Does the price quotation for year 1 include the potential cost for third party sub-contractors we might use (e.g. legal or valuation firms assisting in gaining a more detailed understanding of certain aspects of a jurisdiction or asset class)?</p>	<p>section 3.7.2 of the RfP as regards the conflict of interest, apply to each individual member of the temporary grouping or each subcontractor.</p> <p>In order for the ECB to verify, as indicated in the RfP and Annex 2 (Tenderer's statement), each member of the temporary grouping or each subcontractor shall complete Annex 2 (Tenderer's statement), which Tenderer shall include and submit with its offer.</p> <p>Also, for each member of the temporary grouping or subcontractor, Tenderer shall provide the information as requested in section 3.2.2 of the RfP, sub items (c) as regards current contracts and current pre-contract engagements, and sub item (d) as regards procedures and measures put in place and the ability to separate its advisory team from its market activities.</p>
<p>3. <u>Document: Annex 1 – Specifications</u></p> <p>Page 2: [REDACTED]</p>	<p>3. [REDACTED]</p>
<p>4. <u>Document: Annex 1 - Specifications</u></p> <p>Page 2: [REDACTED]</p>	<p>4. [REDACTED]</p>
<p>5. <u>Document: Annex 1 - Specifications</u></p> <p>Page 2: [REDACTED]</p>	<p>5. [REDACTED]</p>

<p>6. <u>Document: Annex 1 - Specifications</u></p> <p>Page 2: [REDACTED]</p> <p>[REDACTED]</p>	<p>6. [REDACTED]</p> <p>[REDACTED]</p>
<p>7. <u>Document: Annex 1 - Specifications</u></p> <p>Page 3: [REDACTED]</p> <p>[REDACTED]</p>	<p>7. [REDACTED]</p> <p>[REDACTED]</p>
<p>8. <u>Document: Annex 1 - Specifications</u></p> <p>Page 3: [REDACTED]</p> <p>[REDACTED]</p>	<p>8. [REDACTED]</p> <p>[REDACTED]</p>
<p>9. <u>Document: Framework Agreement</u></p> <p>Page 4: [REDACTED]</p> <p>[REDACTED]</p>	<p>9. [REDACTED]</p> <p>[REDACTED]</p>

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<p>10. <u>Document: Framework Agreement</u></p> <p>Page 11: Standards of behaviour; conflicts of interests</p> <p>The draft contract 11 (g) refers to “entities listed in Article 2.2 above”. Could you please clarify which entities this is referring to as Article 2.2 refers to Issue of Orders?</p>	<p>10. Please note that “entities listed in Article 2.2 above” should read “entities listed in Article 11.2 (b)”.</p>
<p><u>Scope of Requirements</u></p>	
<p>11. [REDACTED]</p>	<p>11. [REDACTED]</p>
<p>12. [REDACTED]</p>	<p>12. [REDACTED]</p>
<p>13. What level of interaction is foreseen between the chosen supplier and the National Central Banks (NCBs) and banks?</p>	<p>13. This will depend on the potential extension of the services to the national level. If extended, it can be expected there will be significant interaction. If not extended to a particular country, the level of interaction will naturally be more limited and facilitated through the ECB central team.</p>
<p>14. [REDACTED]</p>	<p>14. [REDACTED]</p>
<p>15. [REDACTED]</p>	<p>15. [REDACTED].</p>

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<u>Financial Advisory Services</u>	
16. [REDACTED]	16. [REDACTED]
17. [REDACTED]	17. [REDACTED]
18. [REDACTED]	18. [REDACTED]
19. [REDACTED]	19. [REDACTED]
<u>Data Integrity Validation</u>	
20. [REDACTED]	20. [REDACTED]
21. [REDACTED]	21. [REDACTED]
22. [REDACTED]	22. [REDACTED]
<u>Rights to and confidentiality of information</u>	
23. [REDACTED]	23. [REDACTED]
24. Who will “own” the AQR results?	24. The ECB will have the exclusive rights of use for the AQR results.
25. [REDACTED]	25. [REDACTED]

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<u>Purpose and Impact of AQR Results</u>	
26. What are the potential uses of AQR results by the ECB, NCBS or others?	26. The potential use of AQR results do not influence the key tasks proposed.
27. What decisions may be made as a result of the AQR findings?	27. The range of potential decisions cannot be fully anticipated at this stage.
<u>Communication and Public Information</u>	
28. Have the ECB and NCBs set standards for what will and will not be disclosed to the banks and the public?	28. This is under consideration and remains work in progress. In any event, the tenderer will be bound by strict confidentiality. Disclosure policy will be decided by the ECB.
29. How will the ECB, NCBs and other agencies coordinate communication of the process and the results?	29. Communication and disclosure issues remain work in progress.
30. What obstacles do the ECB and Central Banks need to overcome in order to instil confidence and credibility?	30. We do not see the relevance of this question.
<u>Next steps following the AQR</u>	
31. What are “next steps” for banks found to be weak as a result of the AQR?	31. Next steps are beyond the scope of this contract. [REDACTED]
32. [REDACTED]	32. [REDACTED]
<u>Conflict Management</u>	
33. [REDACTED]	33. [REDACTED]

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<u>Key questions on form of proposal</u>	
34. Should the proposal be in PPT, Word or either?	34. Tenderers shall submit their proposal in one hard copy version and additionally in digital version. It is suggested to submit the digital version either in pdf or in Word format. Please note that Annex 4A and/or Annex 4B (Price tables) shall be submitted in Excel format (xls).
35. What price will be used in the assessment: lump sum; daily rate or a mixture? If a mixture, how will this be decided?	<p>35. The evaluation of the price offers consists of 2 components, being:</p> <p>(a) The lump sum for services to be performed during the first 12 months (which weights for 80% of the maximum weighting points, being 24%), and</p> <p>(b) The weighted total cost for the team of consultants per day, for services to be performed after the first 12 months (which weights for 20% of the maximum weighting points, being 6%).</p> <p>As set out in section 3.9.4, for both components, the price offers will be ranked using the inverse proportional method, i.e. the lowest price offer shall obtain the maximum score and the other offers proportionally less.</p> <p>As regards component (b): The weighted total cost for team of consultants per day, for services to be performed after the first 12 months: please note that the ECB for both lots made an assumption of the composition of the team (number of consultants per different seniority level). A weighting is applied to the daily fees, due to the fact that the ECB anticipates to a differentiation in the daily fees for the different seniority levels. Consequently, the “<i>Weighted total cost for team of consultants per day</i>” will be used in the price evaluation for component (b).</p> <p>For completion and submission of the financial offers, please complete and submit “Annex 4A – Price table Lot 1 – <u>Amended</u>” and Annex 4B – Price table Lot 2 – <u>Amended</u>”, which are attached as separate Excel files to the e-mail with Queries.</p>

	<p>Summarized, the award criteria as set out in section 3.9.2 of the RfP should read as follow:</p> <table border="1"> <thead> <tr> <th>Award criteria</th><th>Weighting</th></tr> </thead> <tbody> <tr> <td>1. Price</td><td>30%</td></tr> <tr> <td><i>(a) Lump sum for services to be performed during the first 12 months.</i></td><td>24%</td></tr> <tr> <td><i>(b) Weighted total cost for team of consultants per day, for services to be performed after the first 12 months.</i></td><td>6%</td></tr> <tr> <td>2. Quality of the proposal</td><td>65%</td></tr> <tr> <td><i>(a) Proposed approach, concept and methodology for the performance of the Contract.</i></td><td>45%</td></tr> <tr> <td><i>(b) Appropriateness of the experience and qualifications of the proposed project team members in view of the tasks assigned to them.</i></td><td>20%</td></tr> <tr> <td>3. Compliance with the draft Contract</td><td>5%</td></tr> </tbody> </table>	Award criteria	Weighting	1. Price	30%	<i>(a) Lump sum for services to be performed during the first 12 months.</i>	24%	<i>(b) Weighted total cost for team of consultants per day, for services to be performed after the first 12 months.</i>	6%	2. Quality of the proposal	65%	<i>(a) Proposed approach, concept and methodology for the performance of the Contract.</i>	45%	<i>(b) Appropriateness of the experience and qualifications of the proposed project team members in view of the tasks assigned to them.</i>	20%	3. Compliance with the draft Contract	5%
Award criteria	Weighting																
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3. Compliance with the draft Contract	5%																
<p>36. Could we submit one proposal for lot 2 and one proposal for lot 1 and 2 combined? This would make it easier to clarify the synergies we would obtain from executing both lots together.</p>	<p>36. Tenderers are allowed to submit variants, for as long as either a proposal for provision of services for only Lot 1, <u>or</u> only Lot 2, <u>or</u> Lot 1 and Lot 2 combined will be submitted, provided that the provided templates (i.e. Annex 2: Tenderer statement and Annex 4A and Annex 4B: Price tables) are being completed and submitted, and provided that the submitted offer meets the formal requirements as well as the requirements as regards the content as set out in Annex 1 (Specifications) to the RfP.</p>																

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<u>Key questions on scope</u>	
37. How will “significant” banks’ be identified?	37. The definition of “ <i>significant banks</i> ” is specified in the public draft SSM regulation.
38. Will scope be Eurozone assets only or include non-Eurozone assets?	38. Non-euro area assets also.
39. Will Eurozone subs of non-Eurozone banks be included?	39. Yes, if they are significant.
40. Should the trading book be included in the exercise? If so should all elements and types of risk in the trading book be included? If so, can you provide any indication around what level of detail you would imagine here?	40. The AQR is envisaged to be based on a targeted risk-based approach. Against this backdrop trading book can be part of the exercise.
41. [REDACTED]	41. [REDACTED]
42. [REDACTED]	42. [REDACTED]
43. [REDACTED]	43. [REDACTED]
44. [REDACTED]	44. [REDACTED]
45. [REDACTED]	45. [REDACTED].
46. [REDACTED]	46. [REDACTED].

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<u>Key questions on contract</u>	
47. In circumstances where the ECB previously negotiated and entered into a contract with a tenderer, would the ECB consider contracting on (or negotiating) the terms of a previously agreed contract for this matter?	47. No, the ECB will not contract on (or negotiate) the terms of a previously agreed contract.
48. Section 3.2.2 of the RFP requests a comprehensive register of contracts with entities that might lead to a conflict of interest. This raises a concern in relation the confidentiality obligations owed by the tenderers to third parties. Please confirm: <ul style="list-style-type: none"> a. What information would the ECB like to be included in the register. b. Whether the tenderer can list relevant clients and generally describe the services that have been provided to this group of clients (without attributing specific services with any particular client). c. Is it permissible for a tenderer to seek consent from those clients referred to in (b) if more detailed information is required by the ECB. 	48. The register can include a list of relevant clients and generally describe the services that have been provided to this group.
<u>General Questions</u>	
49. Has the ECB agreed when the Balance Sheet Assessment will actually be performed by individual Central Banks / Supervisors, and can these dates be provided if so?	49. The Balance Sheet Assessment is scheduled over the following year but the exact key dates will not be fixed until the SSM Regulation is finalized.
50. Has the final scope of the Balance Sheet Assessment already been decided, i.e. which and how many banks will be subject to the assessment?	50. Some details can be found on the draft publicly available SSM Regulation but the concrete number of banks is not finalized.

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51. Has it been decided what the scope of the Balance Sheet Assessment should be – specifically, will assets outside of loan portfolios be included, e.g. debt securities, derivative positions etc.?	51. The Balance Sheet Assessment involves a risk-based selection of portfolios. Assets outside the loan portfolio might be included.
52. [REDACTED]	52. [REDACTED]
53. [REDACTED]	53. [REDACTED]
54. [REDACTED]	54. [REDACTED]
<u>Specific rfp and contract questions</u>	
55. RFP Item 3.2.2(d) <i>"A description of the procedures and measures put in place and the ability of the firm to separate its advisory team from those engaged in market activities (sales, trading, own-account investment, etc.) and to avoid any conflict of interest"</i> As pure consultancy firm, we do not have teams or individuals engaged in market activities. Nevertheless, insider trading	55. Yes, insider trading policies are to be described, and the fact that the firm do not have teams or individuals engaged in market activities must be stated.

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<p>policies are in place - should these be described in answer of the above question and is any additional information required?</p>	
<p>56. RFP Item 3.2.2(e) (also related to contract item 4.1) <i>"A description of the resources to be deployed for the assignment, and an explicit confirmation that the proposed team members for provision of the services under the scope of the first order shall be available immediately as per envisaged start date of the assignment for the first order (currently envisaged as of September 2013)"</i> As the date for the start of the assignment is not precisely specified, we would suggest that certain 'key personnel' are listed explicitly by name (and in the contract) as having supervision over Services. In addition, resources classified by level of experience would be added. Would it be possible to make that assertion?</p>	<p>56. An explicit confirmation that the proposed team members shall be available immediately is required.</p>
<p>57. RFP Item 3.9.5 You describe the scoring system used to evaluate the quality of the proposal (which has an overall weighting of 65 / 100 points in the total evaluation). You describe how the quality related criteria will be evaluated "one by one" against ECB requirements on a 1-5 point scale. In paragraph 3.9.5(c) you state that proposals that do not score at least 3 points for each of the (assumed 13) sub-criteria may be rejected. However we have not found any description in the rfp or other provided material of what these sub-criteria are. Please would you clarify?</p>	<p>57. With “sub-criteria”, it is being referred to the items referred to as 2a) and 2b) in the table in section 3.9.2 of the RfP.</p>
<p>58. Contract item 11.2b) <i>"For the duration of this contract neither the Contractor nor any of its affiliates (§§ 15 et seqq. German Stock Corporation Act) shall engage in assignments directly advising entities (either National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or</i></p>	<p>58. It refers to the contracting firm as entity in light of 11.2c) and 11.2 (e) - as regards assignments which could be regarded as falling within the scope of the contract.</p>

<p><i>significant banks to be supervised directly by the ECB) on any matters within the scope of this Contract. The Contractor shall not accept assignments from the entities defined above."</i></p> <p>In light of 11.2e), could the ECB clarify that 11 (b) refers to the specific consultants providing the services under the contract, rather than the contracting firm as an entity?</p>	
<p><u>Conflicts</u></p>	
<p>59.</p>	<p>59.</p>
<p>60.</p>	<p>60.</p>

Process	
61.	61.
62.	62.

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[REDACTED]	
<p>63. [REDACTED]</p> <p>[REDACTED]</p>	<p>63. [REDACTED]</p> <p>[REDACTED]</p>
<p>64. [REDACTED]</p> <p>[REDACTED]</p>	<p>64. [REDACTED]</p> <p>[REDACTED]</p>
<p>65. Can you provide additional information on the distinction between “Programme services” and “Project Management services” as noted in the Possible Key Tasks of Lot 1 (Annex 1)?</p>	<p>65. The distinction is subtle. Programme services relate to the overall BSA, whereas project management relate more specifically to sub-components of the overall exercise.</p>
<p>66. What is the time frame for completing the Asset Quality Review?</p>	<p>66. Within the next 12 months.</p>
<p>67. What should the “as of” date be for requested financials?</p>	<p>67. This question is not clear to the ECB. In order for the ECB to be able to answer this question, please specify the document and article which is exactly being referred to.</p>
<p>68. We are performing our conflicts check based on a preliminary list of "significant" banks, derived from the published criteria for significant banks. Is there a final and official list of significant banks we should use and if so, where would we find that list?</p>	<p>68. The final list is not available. The approach you suggest appears sensible, but we suggest erring on the side of caution with respect to the exclusion of possible banks from the register on the assumption that they may not be considered significant (i.e., better to include more banks than less).</p>

DIRECTORATE GENERAL ADMINISTRATION
DIVISION ACCOUNTING AND PROCUREMENT
CENTRAL PROCUREMENT OFFICE

ECB – CONFIDENTIAL



procurement@ecb.int

Procurement number: 26133/F/2013



29 August 2013

Provision of Services Concerning the Establishment of the SSM [26133/F/2013]
Questions & Answers (2)

Please find below the ECB answers to submitted questions. As such, these are communicated by the ECB to all the companies that have been invited to submit a proposal.

Question	Answer
General information provision:	Please note that the ECB extends the due date for submission of the offers until <u>Tuesday 3 September 2013</u> (instead of the extended due date of Friday 30 August 2013). Please also note that the ECB shall not be bound to reply to queries received less than four (4) calendar days before the time-limit for the submission of offers.
Draft Contract	
1. Clause 4.1 Due to the potentially large number of professionals involved in delivering the services, is it intended that only key senior personnel be listed here?	1. Clause 4.1 will list the team members and the principal(s) that will manage the Contractor's team and the relationship with the ECB for the duration of the contract (see Section 3.2.2 (e) and (f) of the Request for a Proposal and Section 2 of Annex 1 to the Request for a Proposal)

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<p>2. Clause 5.4 and 5.5 Has a maximum amount been determined or is this generally following a contractors travel policy?</p>	<p>2. Bidders are requested to complete and submit the price tables (Annex 4A and/or Annex 4B of the RfP). The lump sum and daily rates as offered by Tenderer shall include all expenses for business travel to the ECB and accommodation expenses for performance of the contract. Expenses for travel and accommodation caused by business travel (either or not with the ECB) on explicit request of the ECB, will be treated separately and will be reimbursed by the ECB on submission of the original invoices up to a maximum amount, to be fixed in the contract.</p> <p>Given the above, section 3.3 of the RfP and footnote 6 in Annex 4A and 4B (Price tables) to the RfP should read as follow:</p> <p>“The lump sum and daily fees shall cover all costs and expenses relating to the provision of the services, including expenses for travel and accommodation. Expenses for travel and accommodation caused by business travel (either or not with the ECB) on explicit request of the ECB, will be reimbursed by the ECB on submission of the original invoices up to a maximum amount under the conditions set out in the draft contract.”</p> <p>In order to clarify, the ECB has amended Article 5 (Remuneration) of the draft contracts (Annex 3A - Draft framework agreement Lot 1 and Annex 3B - Draft framework agreement Lot 2) accordingly, which are attached as separate files to the e-mail with Queries. For your convenience, the main amendments are kept in track changes.</p>
<p>3. Clause 7</p> 	<p>3.</p> 

<p>4. Clause 9.2</p> <p>[REDACTED]</p>	<p>4. [REDACTED]</p>
<p>5. Clause 11.2(e)</p> <p>[REDACTED]</p>	<p>5. [REDACTED]</p>
<p>6. There are certain terms and conditions in the Framework Agreement pertaining to objectivity, transparency, and avoidance of conflicts that immediately put us in a non-compliant stance with the ECB requirements. Our company has been engaged by National Central Bank of <i>Country Y</i> as adviser for the second round of banking sector diagnostics including conducting an asset quality and troubled assets reviews. We are currently in the final stages of being considered by a number of other National Central Banks to conduct asset quality review on their respective banking sector's largest banks. Additionally, our company has been engaged on an on-going basis by several European banks that would be subject to the Balance Sheet Assessment exercises. Our company would be pleased to address these potential conflicts via specific procedures, including implementation of "Chinese Walls" and ring-fencing of resources. However, our company would not be in a position to recuse itself from those engagements or potential opportunities.</p>	<p>6. Potential cases likely to give rise to a conflict of interest shall be identified and resolved while going through the evaluation and negotiation process. For the current stage we would suggest your company to submit an offer and, as set out in section 3.2.2 (c) of the RfP, to submit with its offer a comprehensive register of both current contracts in place and current pre-contract engagements with entities likely to give rise to a conflict of interest.</p> <p>In case your company is unwilling to avoid further conflicts of interest arising, be they real or perceived, over the course of the contract, we suggest your company to reconsider submitting an offer to the ECB for the procurement in question.</p>

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<p>To that end, we are writing you to seek your guidance on this matter given that we would not be able to fully conform to the conditions stated in the Framework Agreement.</p>	
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ANNEX 1.2

The Contractor's Offer

European Central Bank
Central Procurement Office
Attn: [REDACTED]
Kaiserstraße 29
60311 Frankfurt am Main
Germany

3 September 2013

Subject: Proposal for the provision of services concerning the establishment of the Single Supervisory Mechanism (26133/F/2013) – Lot 1

Dear [REDACTED]

Thank you for inviting us to submit a proposal for how we can support the ECB with the upcoming Balance Sheet Assessment (BSA) and ad-hoc support in establishing the Single Supervisory Mechanism (SSM). The following document constitutes a proposal outlining how we could support the ECB. We have designed the proposal to provide clarity around how we would approach a BSA as well as the specific support we would provide under the Lots you have laid out. The proposal is structured as follows:

Executive summary

1. Our understanding of your situation
 2. Why Oliver Wyman
 3. Potential approach to Balance Sheet Assessment
 4. Services under Lot 1: Process Management & Organization Services
 5. Conflict and conduct management
- Appendices (Exceptions to contract, Credentials, CVs for senior team, data templates)

Please consider this version of the proposal as a draft for discussion with you. We are obviously more than happy to incorporate your input/feedback into a final version.

Yours sincerely

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

5.4. Handling of confidential information and business continuity

A cornerstone of Oliver Wyman's client relationships is our commitment to the integrity and security of client information and to our continuation of services, even in the event of a disaster. To support that commitment, we strictly adhere to Business resiliency/Disaster Recovery Plans that cover our ability to serve our clients.

Oliver Wyman has been awarded ISO27001 status (certificate pending), which sets out how we approach our information security management project and specifies the essential components. Recognised internationally, achieving certification provides credibility and a heightened level of comfort to our clients that their information is secure.

As a subsidiary of Marsh & McLennan Companies, Oliver Wyman complies with MMC Information Security Policy Manual, which sets the minimum security baseline for information security policies. This governs the management and administration of information security programs to guide security efforts for protecting company information, client information, technology assets and infrastructure. These provisions apply to all company and client information that is created, stored, processed or transmitted by Oliver Wyman. This includes information that may be in physical or electronic form such as paper documents, computer files, voice communication and video images.

Access Controls

We implement access controls to ensure that only authorized persons have access to information in their possession. These controls include managed processes that address authorizing, modifying and revoking access, and periodic review of system privileges.

- All users must log-in (authenticate) through unique user credentials assigned specifically to them. Access to certain systems will require additional authentication, e.g. remote access will require the use of a single use token
- Access control events (e.g. password and permissions changes) will be logged for audit and monitoring purposes
- Access privileges are restricted based on the need to know and granted on a least-privilege basis – that is the minimum level of access required for users to complete their job duties

Encryption

Encryption is a way of scrambling information to keep it secret and to prevent it being accessed by unauthorized persons. Only company approved encryption technologies may be used for encrypting data. Oliver Wyman requires all company issues laptops to be encrypted with whole-disk encryption without exception.

Passwords and Authentication

Passwords must be used by all users to access our information systems, and must meet the following minimum controls

- Passwords must be changed at least every 90 days
- Passwords must be at least 8 characters and include at least 1 numeric character, 1 punctuation mark, symbol or alternate case
- Users must not use company passwords for personal accounts
- Password history is configured such that a user may not re-use their 8 previous passwords
- The use of automatic password completion utilities or features that allow for saving passwords within the browser is prohibited.

Anti-Virus and Malicious Software

Requirements have been established, which must be met by all computers (e.g. laptops and servers) connected to our networks to ensure effective prevention, detection, containment and removal of computer viruses and other malicious software.

All company owned computers and systems must have supported anti-virus software installed which is configured to

- Scan all files as they are read into and written out of memory
- Scan all files accessed via floppy disks, CD-ROMs and other removable media
- Scan all files downloaded from the internet
- Scan email contents and attachments
- Log all anti-virus updates and detected virus infections

[REDACTED]

[REDACTED]

* * *

If you have any remaining questions on the technical aspects around protection of confidential information, please do not hesitate to get back to us.

Tenderer's Statement

**Annex 2 to the Request for Proposal
for the provision of services concerning the
establishment of the SSM
(26133/F/2013)**

1 How to complete this Tenderer's Statement

Please complete all parts of this form in black, providing all the necessary supplementary information.

Please do not alter the numbering and the format of this form. Your answers must be concise and clearly drafted.

Please include, where appropriate, any supporting documents, marking clearly on all enclosures the name of your company and the number of the question to which they refer. Where the space given for any answer is insufficient, please continue your answer on a separate page, again clearly marking your firm's name and the question number to which it relates.

Important

Amendments to this form or re-typing to recreate the document are not permitted.

The form must be signed handwritten by an authorised representative.

2 General information on the Tenderer

Name of the tenderer (including legal form)	Oliver Wyman GmbH
Country of registration and registration number	Germany, HRB40702
VAT (Value Added Tax) number	DE175657045
Contact person	
Address	Friedrich-Ebert-Anlage 49
City and postcode	Frankfurt, 60308
Country	Germany
Phone number	
Fax number	
E-mail address	
Homepage/URL	www.oliverwyman.com
Ownership/shareholders	Mercer Management Consulting Holding GmbH
Subsidiaries	N/A

Please describe the organisational structure of your company including the branch offices and attach an organisation chart:

With offices in 50+ cities across 25 countries, Oliver Wyman is a leading global management consulting firm that combines deep industry knowledge with specialised expertise in strategy, operations, risk management, (see separate page)

Authorised signatories		
1.	Name	[REDACTED]
	Position in company	[REDACTED]
2.	Name	[REDACTED]
	Position in company	[REDACTED]
Proof of signing power (e.g. commercial register/power of attorney) is attached yes <input checked="" type="checkbox"/>		

3 Declaration of honour

Please confirm that you/your company meets the eligibility criteria set out in Article 24 of the Decision ECB/2007/5 by ticking the corresponding boxes.

I/We hereby confirm that:	
1. I/We have not been subject of a judgment which has the force of <i>res judicata</i> for fraud, corruption, money laundering, involvement in a criminal organisation or any other illegal activity detrimental to the financial interests of the European Union, the ECB or any national central bank.	<input checked="" type="checkbox"/>
2. I am/we are not bankrupt, nor being wound up, nor am I/are we having my/our affairs administered by the courts, nor have I/we entered into an arrangement with creditors or suspended business activities, nor am I/are we the subject of proceedings concerning those matters or in any analogous situation arising from a similar procedure provided for in national legislation or regulations.	<input checked="" type="checkbox"/>
3. I/We have not been convicted of an offence concerning my/our professional conduct by a judgment which has the force of <i>res judicata</i> .	<input checked="" type="checkbox"/>
4. I/We have not been guilty of grave professional misconduct.	<input checked="" type="checkbox"/>
5. I/We have fulfilled all obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which I am/we are established or with those of the country of the contracting authority or those of the country where the contract is to be performed.	<input checked="" type="checkbox"/>
6. I/We have not been declared by a court or an arbitration tribunal to be in serious breach of contract for failure to comply with my/our contractual obligations following another tender procedure.	<input checked="" type="checkbox"/>
7. I/We/our firm, management, staff or agents am/are/is not subject to a conflict of interest. Conflicts of interest arise where your firm, your management, staff or agents have private or personal interests which may influence or appear to influence the impartial and objective performance of your/their duties. Private or personal interests mean any potential advantage for your firm, your management, staff or agents, their families, their other relatives or their circle of friends and acquaintances.	<input checked="" type="checkbox"/>
8. I am/We are not guilty of serious misrepresentation in supplying the information required by the ECB.	<input checked="" type="checkbox"/>

9. I/We have not contacted any other candidates or tenderers with the purpose of restraining competition.	<input checked="" type="checkbox"/>
10. I/We will inform the ECB without undue delay if circumstances arise in the course of the procedure which may affect my/our eligibility.	<input checked="" type="checkbox"/>

4 Temporary groupings

The tender is being submitted on behalf of a temporary grouping : yes <input type="checkbox"/> no <input checked="" type="checkbox"/>	
<i>If yes, please provide the following information for each of the members:</i>	
names of the companies forming part of the temporary grouping:	
Name and contact details of the authorised representative of the temporary grouping:	
Detailed explanation of the responsibilities of each member (please continue on a separate sheet if necessary):	

Please note the following:

1. The representative of the temporary grouping must be authorised to report to the ECB on behalf of the temporary grouping, and to make legal statements and accept payments on behalf of the temporary grouping and of each member of it.
2. The members of the temporary grouping must co-sign this statement.
3. Each member of the temporary grouping must provide the information requested in this form. Where necessary, please duplicate the boxes and mark clearly to which member of the grouping the information relates to.

5 Subcontracting

Does your company intend to involve other companies as subcontractors in the performance of the contract?	yes <input type="checkbox"/> no <input checked="" type="checkbox"/>
---	---

If yes, please list all subcontractors here and submit for each subcontractor a separate tenderer's statement. Please specify also the responsibilities of each subcontractor





Name of the subcontractor	Responsibilities

If you/your company intends to rely on the capacities of subcontractors to meet selection criteria listed in the RfP please provide a signed declaration from the subcontractor that you/your company will have at its disposal the subcontractor's resources and that the subcontractor will perform the parts of the Contract assigned to it should the Contract be awarded to your company.

6 DECLARATION

I/We hereby confirm that...

1. I/we submit ourselves to the terms and conditions of the tender procedure, as defined in the ECB's Decision laying down the rules on procurement rules and the Request for proposal (including its annexes);
2. The information provided in the proposal, including all the attachments, is complete and accurate to the best of our knowledge, and that I/we have not modified this form except by filling in requested information.
3. We will inform the ECB without undue delay if circumstances arise in the course of the procedure which affect the information provided in this statement;
4. I/We understand that false information could result in my/our exclusion from consideration for future contracts.

Name: 	Name: 
Date: 26/8/13	Date: 23/8/13
Signature: 	Signature: 

Oliver Wyman Annex 2, Question 2 continued

organisational transformation and leadership development. The firm's 3,000 professionals help clients optimise their businesses, improve their operations and risk profile, and accelerate their organisational performance to seize the most attractive opportunities.

Oliver Wyman's thought leadership is evident in our agenda-setting books, white papers, research reports, and articles in the business press. To that end, the Oliver Wyman Institute connects the firm with prominent leaders of the academic community for joint research on frontier issues. In addition, our Leadership Development practice creates customised leadership solutions to accelerate the development of leaders as a source of value and competitive advantage.

The firm's capabilities and intellectual capital are enhanced by our deep industry expertise, geographic range, analytical rigor, and hands-on, collaborative approach. Our professionals see what others don't, challenge conventional thinking, and consistently deliver innovative, customised solutions. We also work side by side with senior executives to accelerate execution through a blend of behavioural and management approaches. As a result, we have a tangible impact on clients' top and bottom lines.

As part of Marsh & McLennan Companies [NYSE: MMC], Oliver Wyman is also able to draw on experts from our sister companies in the areas of brand and identity management, microeconomics, human capital strategies, and insurance. For more information, visit www.oliverwyman.com.

Figure 1: Marsh & McLennan Companies structure

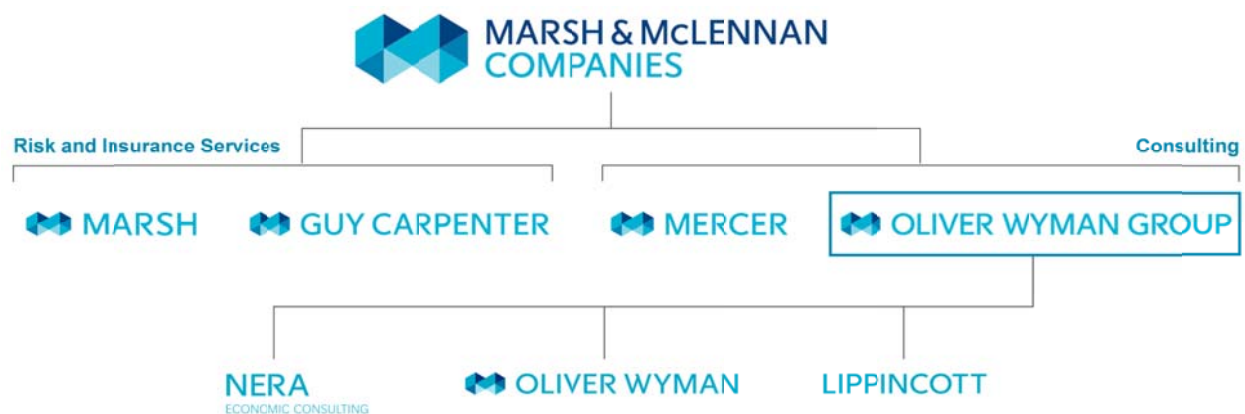


Figure 2: Oliver Wyman Group Structure

Oliver Wyman Group has more than 3,000 staff in over 50 offices across 25 countries in the Americas, Europe, Asia and the Middle East

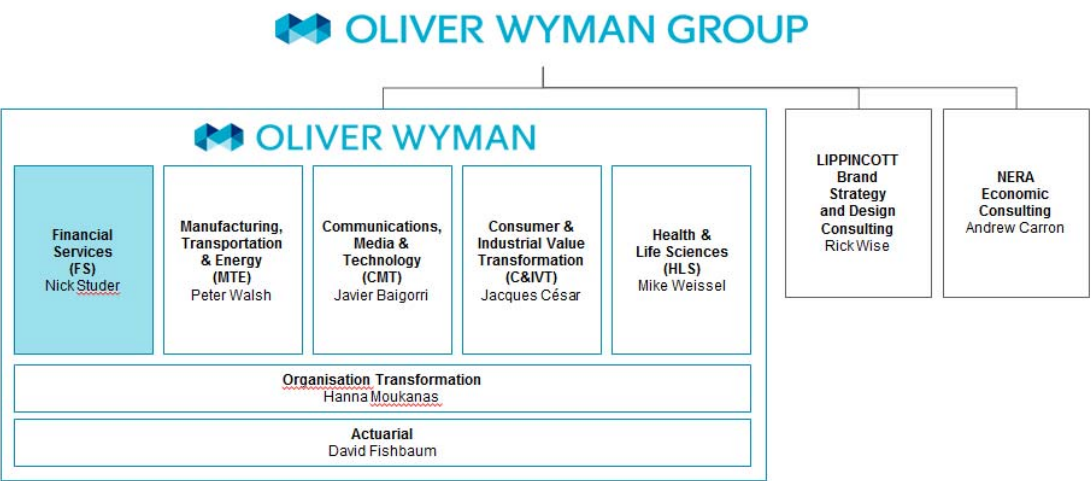


Figure 3: Oliver Wyman Financial Services Branch Locations

Oliver Wyman’s Financial Services practice group
Our financial services consulting business has over 1,100 staff globally working out of 30 offices in 20 countries



Nummer der Eintragung	a) Firma b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen c) Gegenstand des Unternehmens	Grund- oder Stammkapital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7
1	a) <u>Mercer Oliver Wyman GmbH</u> b) Frankfurt am Main c) Die betriebswirtschaftliche Beratung anderer Unternehmen und Personen im weitesten Sinne.	50.000,00 DEM	a) Ist nur ein Geschäftsführer bestellt, so vertritt er die Gesellschaft allein. Sind mehrere Geschäftsführer bestellt, so wird die Gesellschaft durch zwei Geschäftsführer oder durch einen Geschäftsführer gemeinsam mit einem Prokuristen vertreten. b) <u>Geschäftsführer:</u> <u>_____ g _____</u> <u>einzelvertretungsberechtigt; mit der Befugnis, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen.</u> <u>Geschäftsführer:</u> <u>_____</u> <u>USA</u> <u>einzelvertretungsberechtigt;</u>	<u>Einzelprokura</u> <u>_____</u> <u>_____</u> <u>_____</u>	a) Gesellschaft mit beschränkter Haftung Gesellschaftsvertrag vom 08.12.1994 zuletzt geändert am 29.01.2004 b) Zwischen der Gesellschaft und der Mercer Management Consulting Holding GmbH in München (Amtsgericht München, HRB 103619) als Obergesellschaft ist am 17.12.2003 ein Ergebnisabführungsvertrag abgeschlossen, dem die Gesellschafterversammlung der beteiligten Gesellschaften durch Beschlüsse vom selben Tag zugestimmt haben.	a) 04.11.2004 Schütz b) Dieses Blatt ist zur Fortführung auf EDV umgeschrieben worden und dabei an die Stelle des bisherigen Registerblattes getreten. Blatt 110 ff. Sonderband Ia Ergebnisabführungsvertrag vom 17.12.2003 Blatt 75 ff. Sonderband Ia
2				<u>Prokura erloschen:</u> <u>_____</u> <u>Prokura erloschen:</u> <u>_____</u> <u>_____</u> <u>Einzelprokura:</u> <u>Dr. _____</u> <u>_____</u>		a) 24.02.2006 <u>_____</u>
3	a) Oliver Wyman GmbH				a) Die Gesellschafterversammlung vom 13.04.2007 hat die Änderung des Gesellschaftsvertrages in den §§ 1 (Firma) sowie 15 (Bekanntmachungen) beschlossen.	a) 10.05.2007 <u>_____</u>
4			b) Bestellt als Geschäftsführer: <u>_____</u> <u>_____</u> einzelvertretungsberechtigt; mit der Befugnis, im	<u>Einzelprokura:</u> <u>_____</u>		a) 27.09.2007 Berend b) Bearbeitung erfolgte in

Nummer der Eintragung	a) Firma b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen c) Gegenstand des Unternehmens	Grund- oder Stammkapital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7
			Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen.			Fall 5
5	b) <u>Geschäftsanschrift:</u> <u>Bleichstr. 1, 60313 Frankfurt am Main</u>		b) <u>Nicht mehr</u> <u>Geschäftsführer:</u> [REDACTED] [REDACTED] <u>Bestellt als</u> <u>Geschäftsführer:</u> [REDACTED] [REDACTED] <u>einzelvertretungsberechtigt; mit der Befugnis, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen.</u>			a) 16.06.2010 Schuster b) Fall 6
6				<u>Einzelprokura:</u> [REDACTED] [REDACTED]		a) 27.08.2010 Schuster b) Fall 7
7			b) <u>Nicht mehr</u> [REDACTED] [REDACTED]			a) 17.11.2010 Schuster b) Fall 8 Eintragung vom 16.06.2010, lfd. Nr. 5, Spalte 4 b), von Amts wegen berichtigt.
8			b) <u>Nicht mehr</u> <u>Geschäftsführer:</u>	<u>Prokura erloschen:</u> [REDACTED] [REDACTED]		a) 21.01.2011 Simon

Nummer der Eintragung	a) Firma b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen c) Gegenstand des Unternehmens	Grund- oder Stammkapital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7
			<p>Bestellt als Geschäftsführerin:</p> <p>einzelvertretungsberechtigt; mit der Befugnis, im Namen der Gesellschaft mit sich im eigenen Namen oder als Vertreter eines Dritten Rechtsgeschäfte abzuschließen.</p>	<p><u>Prokura erloschen:</u></p> <p>Einzelprokura:</p>		<p>b) Fall 9</p>
9			<p>b) <u>Nicht mehr Geschäftsführer:</u></p>			<p>a) 13.05.2011 Simon</p> <p>b) Fall 10</p>
10				<p><u>Einzelprokura:</u></p>		<p>a) 12.06.2012 Faldus</p> <p>b) Fall 11</p>
11				<p><u>Prokura erloschen:</u></p>		<p>a) 02.10.2012 Faldus</p> <p>b) Fall 12</p>
12	<p>b) Geändert, nun: Geschäftsanschrift: Messe Turm, Friedrich-Ebert-Anlage 49, 60308 Frankfurt am Main</p>			<p><u>Prokura erloschen:</u></p> <p><u>D:</u></p> <p>Einzelprokura:</p> <p><u>Prokura erloschen:</u></p>		<p>a) 15.07.2013 Dinges-Kröl M.A.</p> <p>b) Fall 13</p>

Nummer der Eintragung	a) Firma b) Sitz, Niederlassung, inländische Geschäftsanschrift, empfangsberechtigte Person, Zweigniederlassungen c) Gegenstand des Unternehmens	Grund- oder Stammkapital	a) Allgemeine Vertretungsregelung b) Vorstand, Leitungsorgan, geschäftsführende Direktoren, persönlich haftende Gesellschafter, Geschäftsführer, Vertretungsberechtigte und besondere Vertretungsbefugnis	Prokura	a) Rechtsform, Beginn, Satzung oder Gesellschaftsvertrag b) Sonstige Rechtsverhältnisse	a) Tag der Eintragung b) Bemerkungen
1	2	3	4	5	6	7

Annex 4A - Price table Lot 1: Project Management and Organisation Services

Table 1: *Lump sum for all Services to be performed under the Framework agreement during the first 12 months following the signature of the contract, on the basis of the proposed deployment of resources and operational proposal for the delivery of the services to the ECB only.*

	<i>Lump sum in euro (exclusive of VAT)</i>
Lump sum:	

Table 2: *Daily rates for any further services to be performed under the Framework agreement after the first 12 months following the signature of the contract. The daily rates shall be a flat rate and shall cover up to 10 working hours a day. Parts of days shall be invoiced pro rata based on these daily fees.*

<i>Level of seniority</i>	<i>Daily fee in euro (exclusive of VAT)</i>	<i>Weighting</i>	<i>Number of consultants</i>	<i>Weighted total cost for team per day</i>
Senior consultant:				
Junior consultant:				
Assistant:				
Total:				

Please note that:

1. Tenderer shall submit its financial offer by completing only the fields in the tables above which are highlighted in yellow.
2. The financial offer shall be specified with a detailed list of the cost elements considered for the estimation of the fees, and an exhaustive list with the assumptions in place at the time of constructing the fees estimate.
3. As regards table 2, Tenderer shall offer a daily fee for all the three required seniority levels.
4. Amendments to the price tables are not allowed.
5. The daily fees shall be stated in euro exclusive of VAT.
6. The daily fees shall cover all costs and expenses relating to the provision of the services, excluding travel and accommodation which will be treated separately.
7. Travel time shall not be remunerated by the ECB.



QMS International plc

Registration Certificate

This document certifies that the quality management systems of

OLIVER WYMAN

have been assessed and approved by QMS International plc to the following quality management systems, standards and guidelines:-

ISO 9001 : 2008

The approved quality management systems apply to the following:-
THE PROVISION OF INTERNATIONAL CONSULTANCY SERVICES.

Original Approval: 23 November 2011

Current Certificate: 23 November 2011

Certificate Expiry: 22 November 2021

Certificate Number: F 19724



On behalf of QMS International plc



This Certificate remains valid while the holder maintains their quality management systems in accordance with the standards and guidelines above, which will be audited by QMS International plc.

This Certificate is the property of QMS International plc and must be returned in the event of cancellation.

ANNEX 2

The ECB's House Rules for External Staff

House rules of the European Central Bank for external staff

§ 1 Scope of application

1. These house rules apply to all contractors (the 'Contractors') working on the premises of the European Central Bank (ECB) as well as to their directors, agents, staff, free-lancers and subcontractors (collectively referred to as 'External staff'). The house rules form an integral part of the contract concluded between the ECB and the Contractor (the 'Contract'). In the event of a conflict, the Contract prevails.
2. ECB business areas may specify these house rules, within reasonable limits, by way of instructions to External staff working for them and may issue further guidelines and instructions on how to behave on the ECB's premises.
3. Contractors shall comply with, and ensure that their External staff comply with, these house rules and any additional guidelines and instructions issued by the ECB business area for which they are working.

§ 2 Access to ECB premises; security clearance

1. To access the ECB's premises External staff need either a personalised security badge or a visitor badge. Badges are for personal use only and are to be worn visibly at all times. In case of loss, External staff shall inform the ECB's Security Division (Extension: 069/1344-8487) thereof without undue delay.
2. External staff that have to perform duties and tasks on behalf of the Contractor at the ECB's premises, and, to this end need to move freely and unescorted on the ECB's premises, shall have a personalised security badge or an unescorted visitor badge. The issuance of such badges is subject to prior security clearance. To obtain prior security clearance, the Contractor shall provide the ECB, prior to the assignment and at the Contractor's own expense, with
 - a security self-declaration signed by the respective member of the External staff;
 - a consent form signed by the respective member of the External staff;
 - a criminal record certificate issued by the competent authority of the State of residence of the respective member of the External staff, which, in accordance with the applicable laws, lists any criminal offences for which the respective member of the External staff has been convicted or states any other adverse information (the 'Certificate of criminal record'). The Certificate of criminal record shall not be older than two months on the date it is submitted to the ECB.The ECB will provide the Contractor with the relevant forms.
3. The Contractor shall submit all security self-declarations, consent forms and certificates of criminal record in one or more separately sealed envelope(s) to the following address: European Central Bank, Security Division, Kaiserstraße 29, 60311 Frankfurt, Germany. The envelope shall mention the words 'Security clearance' and refer to the Contract.
4. The ECB will within a reasonable time after receipt of the above-mentioned documents, conduct a security clearance check for each member of External staff in accordance with its security clearance rules and inform the Contractor about the decision taken.
5. The ECB reserves the right to refuse access to the ECB's premises to External staff for whom a security clearance check has not been conducted or for whom no security clearance has been given.
6. On the ECB's premises, access to certain offices (red dot offices) or certain areas is restricted. External staff shall not enter into such offices or areas unless explicitly authorised to do so. The access to highly secured areas (so-called security zone 5) requires a special personalised badge including biometric enrolment.

§ 3 General security rules

1. External staff shall comply with the following security rules:
 - valuable personal belongings shall not be left unattended. Any loss or suspected theft of either ECB or personal property shall be reported to the ECB's Security Division immediately. Lost and found items shall be reported or handed in to the ECB's Security Service Centre or security staff;
 - candles and other naked flames are prohibited on the ECB's premises;
 - private electrical devices are not allowed unless External staff need them for the fulfilment of their duties;
 - animals are not to be brought into the office areas of the ECB;
 - smoking on the ECB premises is restricted to certain designated areas.
2. The ECB's Security Division may issue further guidelines and instructions to ensure security and safety on the ECB's premises. External staff shall comply with such guidelines and instructions as communicated to them.

§ 4 Emergencies

1. In case of an emergency, sudden illness, injury or accident, External staff shall call the ECB's in-house 24-hour emergency phone number which is 111. External staff shall not place emergency calls directly to the police, the fire brigade or external medical services.
2. In case of an emergency, External staff shall follow the instructions broadcasted via the public address system and/or the instructions of ECB staff.
3. In case of a crisis situation affecting access to the ECB's premises, External staff shall call 0800/1344-1344 for further guidance.

§ 5 Use of ECB equipment

1. External staff shall use all rooms, facilities and equipment made available by the ECB solely for the fulfilment of their duties under the Contract and handle all facilities and equipment with due care.
2. External staff are not authorised to use the ECB's parking facilities.
3. If External staff carry out technical works on the ECB's premises, they shall comply with the applicable German regulations on health and safety at work.

§ 6 Use of the ECB's IT facilities

1. If External staff are granted access to the ECB's information technology (IT) facilities, they shall use such facilities solely for the fulfilment of their duties under the Contract and shall handle all facilities with due care.
2. When using IT facilities, External staff shall comply with the ECB's rules on information systems (IS) security and the rules on the use of IT facilities and the Internet as published on the ECB's intranet. External staff shall, in particular:
 - observe the rules on the use of their personal user identification and the secure use of their workstation and the information therein;
 - comply with the rules on the protection and regular change of assigned passwords, as well as protection of other security devices and tools (e.g. encryption keys and smart cards);
 - not abuse the IT facilities to annoy, harass, terrify, intimidate, threaten, offend, or bother any other person or conduct illegal activities;
 - not introduce, access, store, distribute or display inappropriate material or access inappropriate websites or pages containing material which could adversely affect the ECB's reputation (e.g. related to racism, pornography, violation of human rights, etc.);

House rules of the European Central Bank for external staff

- respect the rights and property of other users and third parties and comply with relevant legal requirements (intellectual property, copyrights, software licences, etc.);
 - not duplicate or install any software unless authorised to do so;
 - not connect any non-ECB laptop or workstation to the ECB network;
 - not use any unauthorised USB storage devices to store ECB-related data;
 - not download data from unauthorised removable media;
 - not initiate any actions that may be interpreted as legally committing the ECB to third parties such as ordering goods and services via e-mail, joining chain letters or accepting 'get rich quick' offers;
 - not open any suspicious e-mails or download any software or documents from the Internet unless explicitly requested by ECB staff;
 - not forward their ECB internal mail automatically to other external mailboxes. Manual forwarding is subject to the confidentiality rules;
 - not publish detailed information about their tasks or responsibilities at the ECB and refrain from making statements about their personal opinions or beliefs which may be perceived as statements representing the ECB on websites which are accessible to the general public, including private homepages or social network sites;
 - use their ECB e-mail account (if any) for any ECB business communication. Other Internet tools, such as instant messaging portals, shall not be used;
 - not exchange or store ECB-related information via unauthorised Internet storage services.
3. If in exceptional cases External staff are entrusted with an ECB laptop, they are personally responsible for its physical and technical security at all times. To protect the laptop, External staff shall comply with the following rules:
- a carry case shall be used during travel to minimise damage to hardware during transport. The laptop shall not be left unattended;
 - the laptop shall be locked using a physical lock or stored in a locked cabinet when not in use;
 - the attached identification labels shall not be removed;
 - the screen shall be locked or the currently logged-on user needs to be logged off when the laptop is not in active use;
- External staff shall verify that the screensaver is functioning properly;
- External staff shall protect themselves against the risk of shoulder surfing and use a screen filter which can be ordered from the ECB;
 - passwords used on laptops shall comply with the ECB's policy on passwords. Passwords shall never be written down and stored with the laptop;
 - transfer of data from the laptop to another PC should be executed using the encrypted USB stick provided by the ECB;
 - when using a network connection outside the ECB, External staff shall minimise risk exposure by (i) closing all other connections to other networks when using the laptop to access the ECB network remotely and (ii) whenever possible, use Ethernet cable connections instead of wireless connections. Encrypted WPA2 wireless connections shall be used when no cable alternative is available;
 - the laptop shall be brought back to the ECB and connected to the ECB LAN every month, or when requested by the IS Service Desk, in order to implement security updates. This opportunity shall be taken to save all documents created or updated offline on the laptop;
 - installation and set-up of the laptop may not be changed.

4. External staff shall promptly report any incident related to the use of IT facilities to the ECB business area for which they are working or the IS Service Desk (Extension: 069/1344-7777). They shall not seek to conceal such actions or to rectify such incidents themselves.

§ 7 Use of telephones and fax equipment

If External staff have an office work place on the ECB's premises, they may use the ECB's telephone facilities and the fax equipment for the fulfilment of their duties under their Contract. The use of such facilities for other purposes is prohibited unless the External staff use a personal, pre-paid telephone account. For private purposes, External staff may use the public phones available on the ECB's premises.

§ 8 Storage of documents; confidentiality

1. External staff shall store and record any information, data or documents in accordance with the instructions given to them by ECB staff.
2. External staff shall treat in strictest confidence and not divulge to unauthorised persons any information, data or documents concerning the ECB, its staff, the Contract or its performance, which the ECB designated orally or in writing as 'restricted', 'confidential', or 'secret' or which a reasonable contractor would consider to be confidential (the 'Confidential information'). External staff shall only use such Confidential information for the purpose for which it was disclosed and shall not use or exploit such Confidential information for their own benefit or for the benefit of any other person.
3. External staff shall not reply to requests from the media or other external parties and shall forward any request for information or documentation to the ECB business area for which they are working.
4. External staff shall store documents classified as Confidential information in locked cabinets or containers.
5. External staff shall not take Confidential information outside the ECB's premises and shall not forward such Confidential information by e-mail, fax or any other means to any external party unless explicitly authorised to do so. If, exceptionally, External staff are authorised to take Confidential information outside the ECB, they shall take all reasonable measures to ensure that unauthorised persons do not obtain access to such documents.
6. External staff shall dispose of Confidential information only in the confidential waste containers available on each floor.

§ 9 Leaving the ECB

1. If External staff leave the ECB or work for another ECB business area, they shall inform their contact person at the ECB in good time before their last day so that electronic data (files on the users' local and network drives and e-mail folders, etc.) can be preserved to the extent needed by the business area.
2. External staff shall return all items received from the ECB, including their security badge, keys, books and IT equipment, if any.

ANNEX 3

**The Contractor's conflict of interest policies and procedures
including initial contracts overview**

Annex 3

3.1 Conflicts of interest – approach

The Contractor considers conflict issues as part of firm wide “Best Foot Forward (BFF)” process - all potential project opportunities are screened by senior management who discuss and agree on the appropriate partner and senior manager coverage.

Notwithstanding the foregoing, it is the Contractor’s practice to serve multiple clients within industries, including those with potentially opposing interests. The Contractor may have served, may currently be serving or may in the future serve other clients whose interests may be adverse to those of the ECB. In all such situations, the Contractor is committed to maintaining the confidentiality of each client’s information and will abide by non-disclosure procedures to ensure that all confidences are protected.

The Contractor’s code of conduct strictly prohibits any staff from using any confidential information for personal benefit. This code of conduct is reinforced by the policy of the Contractor’s Financial Services practice which restricts its employees from making or holding any investment in any Financial Services companies (whether they are clients or not), in order to avoid conflicts of interest or even the appearance of improper conduct.

For the duration of the services, the Contractor (and all of its affiliates who trade under the name of Oliver Wyman) will not commence any engagement or actively pursue any new engagement for BSA support with National Central Banks, National Supervisory Authorities, treasuries, governments, etc., or “significant” banks to be supervised directly by the ECB within the Eurozone, without the prior consent of the ECB.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

3.2 Third party engagements with direct relevance to the ECB BSA exercise.

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]

* [REDACTED]