

Call for tenders' details

Title: Study on 'Overview of the fintech sector: challenges for the European players and possible policy measures at EU level' - SMART 2016/0042.

Start date: 20/07/2016

Time limit for receipt of tenders: 29/09/2016

Contracting authority: European Commission, DG for Communications Networks, Content and Technology (CONNECT)

Status: Closed

Call for tenders question list

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#	Submission date	Publication date	Question subject	Question	Answer
1	05/08/2016 15:24	08/08/2016 10:40	Financial markets consultancy tenderer eligibility	<p>Is this tender open to all interested parties to participate? We are a financial markets consultancy based in London with European coverage capability and we deploy consultants on a number of projects.</p>	<p>08/08/2016 As stated in Part 2 section 1 of the tender specifications:</p> <p>"Participation in this procurement procedure is open on equal terms to all natural and legal persons coming within the scope of the Treaties, as well as to international organisations.</p> <p>It is also open to all natural and legal persons established in a third country which has a special agreement with the Union in the field of public procurement on the conditions laid down in that agreement. Where the plurilateral Agreement on Government Procurement³ concluded within the World Trade Organisation applies, the participation to this procedure is also open to all natural and legal persons established in the countries that have ratified this Agreement, on the conditions it lays down".</p>

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2	05/08/2016 15:26	08/08/2016 10:42	Inner and outer envelopes clarification	Can you please clarify how many envelopes do we have to prepare in total?	<p>08/08/2016 As stated in the invitation to tender (section 3):</p> <p>"The tender must be placed inside two closed envelopes, both of which should be sealed. If self-adhesive envelopes are used, they should be further sealed with adhesive tape, upon which depositor's signature must appear".</p>
3	05/08/2016 15:24	08/08/2016 10:43	Presentation of the tender by post	Can you please confirm that we must submit our tender exclusively on paper, in one original and 3 copies by post and one copy in electronic format vial e-mail?	<p>08/08/2016 As stated as section 3 of the invitation to tender:</p> <p>"You must submit your tender exclusively on paper, in one original and 3 copies and 1 copy in electronic format (USB key)".</p> <p>The USB key shall be included in the offer and not submitted via e-mail.</p>
4	05/08/2016 15:27	08/08/2016 10:46	Model Service contract	Do we need to complete and sign the Model Service contract at this stage?	<p>08/08/2016 No. The Model Service contract will be signed by the tenderer to whom the contract is awarded at a later stage of the procedure.</p>

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5	16/08/2016 10:01	16/08/2016 10:36	Pricing of study	Some of the documents uploaded specify that the maximum price is EUR 350,000 and others state that this is EUR 300,000. Which maximum price should we assume to be true?	16/08/2016 The maximum price for this call is 300 000 as stated in the official documents for this tendering procedure. See: - contract notice II.1.5 - tender specifications, section 2, point 4.3
6	16/08/2016 18:14	17/08/2016 09:52	Evidence of technical and professional capacity	Can you please confirm that we do not need to present evidence of technical and professional capacity at this stage and that this will be requested only in cases where the tenderer has been successful?	17/08/2016 No, since as stated in Tender Specifications Part 2, Point 5.2: The Contracting Authority will evaluate selection criteria on the basis of the declarations on honour. Nevertheless, it reserves the right to require evidence of the legal and regulatory, financial and economic and technical and professional capacity of the tenderers at any time during the procurement procedure and contract performance. In such case the tenderer must provide the requested evidence without delay. The Contracting Authority may reject the tender if the requested evidence is not provided in due time.

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7	16/08/2016 18:09	17/08/2016 14:48	Annex 9 - Template Study Final Report and Executive Summary	Do we need to complete Annex 9 at this stage to include response to the award criteria questions listed under 5.3.1? If not, where are we expected to provide answers to Q1, Q2 and Q3 of 5.3.1?	17/08/2016 There is no model for the the tender. The strucute is free and the annex 9 is model for Final Study Report and not to be filled in. The Q1, Q2 are listings for the criterias for assessing the quality of the technical tender and it will be evaluated based on those criterias in section 5.3.1.
8	16/08/2016 18:12	17/08/2016 14:52	Price quote - Financial section 4.3	Where do we quote the suggested price for the study? Annex 9 or a different template?	17/08/2016 There is no template for the tender. Please provide the information for your financial offer as requested in the Tender Specifications part 2 section 4.3 'Financial Section'.

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9	19/08/2016 17:29	22/08/2016 10:16	Property of study results	<p>In the specifications it is stated that "All documents submitted by tenderers will become property of the Commission (...)". We plan to cooperate with a university and in this context with a PhD student - will the student be able to use the results of the study in any way or are all results strictly owned and used only be EC?</p>	<p>22/08/2016 As the stated in article II.13.1 (Ownership of the rights in the results) of the Model Service Contract:</p> <p>"The Union acquires irrevocably worldwide ownership of the results and of all intellectual property rights under the contract".</p> <p>This article is complemented by article II.13.3 (Exclusive Rights):</p> <p>"The Union acquires the following exclusive rights:</p> <p>...</p> <p>(i) the right to authorise the reuse of the documents in conformity with the Commission Decision of 12 December 2011 on the reuse of Commission documents (2011/833/EU), to the extent it is applicable and the documents fall within its scope and are not excluded by any of its provisions; for the sake of this provision, 'reuse' and 'document' have the meaning given to it by this Decision".</p> <p>Reuse is authorised, provided the source is acknowledged. The reuse policy of the European Commission is implemented by a Decision of 12 December 2011.</p>

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					<p>According to Article 2 of the above-mentioned Re-use Decision:</p> <p>"This Decision applies to public documents produced by the Commission or by public and private entities on its behalf:</p> <p>(a) which have been published by the Commission or by the Publications Office on its behalf through publications, websites or dissemination tools; or</p> <p>(b) which have not been published for economic or other practical reasons, such as studies, reports and other data".</p> <p>According to Article 3 of the Re-use Decision:</p> <p>"'Reuse' means:</p> <p>the use of documents by persons or legal entities of documents, for commercial or noncommercial purposes other than the initial purpose for which the documents were produced".</p> <p>For further information on the matter please refer to the COMMISSION DECISION of 12 December 2011 on</p>

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					DECISION of 12 December 2011 on the reuse of Commission documents: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2011:330:0039:0042:EN:PDF
10	08/09/2016 14:10	12/09/2016 11:51	European Commission project team and stakeholders	How will the project team at the side of the European Commission be organized and who will attend the different interim meetings and workshops from the Commission's side? Is there a pool of experts that will be made available to the contractor in addition to own experts?	12/09/2016 The study will be managed by a steering committee consisting of officials of the European Commission. The committee will provide guidance to the contractor in terms of process and methodology and validate each step of the contract. Although they will have a certain degree of knowledge and interest in the subject, the members of the committee are not expected to provide any specific expertise or resources to the study. However, they may point out the contractor to specific written material, provide internal data or useful contact names where relevant.

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11	08/09/2016 14:09	12/09/2016 11:52	Contact and Format of deliverables	Are there particular requirements with regards to the content and format of the different deliverables (Eg. Does the study have to include a number of internal and external interviews)?	<p>12/09/2016 There are no specific requirements in terms of format and content of the deliverables beyond those laid down in the tender specifications.</p> <p>It is up to the tenderer to propose the most relevant data collection methodology.</p>
12	08/09/2016 14:08	12/09/2016 11:54	Perimeter of the study	In the tender specifications we can read that the scope includes a non-exclusive list of activity areas such as Payments, Deposits and Lending, Capital raising, Investment management, Market Provisioning, Insurance, Virtual currencies, etc. Does the Commission prioritize any of these activity areas? Is there a mandatory list of all activity areas that have be tackled during the study?	<p>12/09/2016 The study will have to cover all activities relevant to the Fintech sector. Those listed in the tender specifications are examples of activities. It is up to the tenderer to provide its proposed understanding of what the scope of the Fintech sector covers. It may go beyond the list suggested if deemed relevant.</p>

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13	08/09/2016 14:08	12/09/2016 14:05	Timetable of the deliverables	The tender specifications state the maximum duration of the different deliverables (e.g.: "Within 2 months"). Moreover, it is stated that the duration of all tasks must not exceed 16 months. Can we propose an alternative timetable (with sharper deadlines), provided that we do not exceed the maximum of 16 months for all deliverables? In that case, is there a minimum duration (in months) for the completion of all deliverables?	12/09/2016 When submitting a tender, the tenderer accepts the terms and conditions laid down in the procurement documents including the timetable and deliverables due dates. No modification may be made to the timetable proposed in the tender specifications.
14	12/09/2016 14:28	12/09/2016 15:15	Result ownership	What exactly is considered as "results" within the tender specifications. Only the elaborated documents or also the underlying data?	12/09/2016 Please see section 4. Deliverables, Meetings and Timetables for what is considered as 'results'.
15	06/09/2016 12:07	13/09/2016 10:33	§5.2.3 (...)The tenderer must prove that it has contacts in these countries in order to ensure the required geographical coverage; for this purpose, the tenderer must provide letters of intent from the contact points.	Dear Sirs, Our organization is owned by a multinational mother company, and we have local sister companies in many EU countries. Is a description of our ownership enough to prove our geographical coverage, or do we need to provide 9 letters of intent from employees responsible for data collection in different EU countries? In this latter case, do we have to provide the letters of intent at the time of the submission of the proposal? Thanks for clarifying.	13/09/2016 The letter of intent can be provided for companies (Annex 6A) – it is not necessary to provide it for each individual employer (Annex 6B). For identified subcontractors whose share of the contract is above 10 % of the price of the tender or whose capacity is necessary to fulfil the selection criteria please provide also Annex 4.

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16	13/09/2016 17:30	14/09/2016 07:59	List of forms and evidences required	For Annex 1, 2 and 3 in the Tender specifications (page 15 and 16) there's the line "ORIGINAL filled in" between brackets. What does that mean exactly? Some of our partners are abroad (US). Does this mean they have to send us the original signed copy by post? Can't it be a scan?	14/09/2016 The annexes have to be original. Please see Annex 7 of the Tender Specifications for more detailed information.
17	13/09/2016 17:48	14/09/2016 08:01	Format of the tender	Are there any specific restrictions on the tender presentation? Can we present the technical and financial sections in PowerPoint slides or do you expect a word document format?	14/09/2016 No, there is no restrictions.
18	13/09/2016 17:55	14/09/2016 09:38	Scope and Methodology	To what extent are you looking for the tenderer to follow the guidelines under 2.5. Scope and 2.6 Methodology outlined in the tender specifications? Can the tenderer propose different thoughts/approach on scope and methodology or does it have to be entirely compliant with the prescriptive points under 2.5 and 2.6?	14/09/2016 Tenderers should follow the requirements laid down in the tender specifications regarding points 2.5 (scope) and 2.6 (methodology). Regarding point 2.6 tenderers are free to propose a methodology, taking into account the context and objectives described.

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19	13/09/2016 18:00	14/09/2016 10:20	Experts Profiles Presentation	We work with a number of experts with practical experience in the financial and technology industry. Are we expected to show the background/profiles of the team members we are potentially planning to deploy on this study? And if yes, is there a place we can propose consultants profiles or can we include this under the technical section?	14/09/2016 As described in the tender specifications: Individual external experts, not part of the tenderer's staff, foreseen to execute a part of the work are also to be considered subcontractors. Individual external experts will have to provide only the letter of intent in Annex 6b (ORIGINAL). CVs of the external experts should be included in the offer and background/profiles of team members may be further described under the technical section.

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#	Submission date	Publication date	Question subject	Question	Answer
20	14/09/2016 10:57	14/09/2016 11:10	Who can participate in the tender	We want to partner with a research institute in the United States. In the tender specifications it is said that the tender is also open to 3rd party countries, will it pose a problem that our partner isn't from an EU country?	14/09/2016 The procurement procedure is open to all natural and legal persons established in a third country which has a special agreement with the Union in the field of public procurement on the conditions laid down in that agreement. Where the plurilateral Agreement on Government Procurement concluded within the World Trade Organisation applies, the participation to this procedure is also open to all natural and legal persons established in the countries that have ratified this Agreement, on the conditions it lays down. See also: http://www.wto.org/english/tratop_E/gproc_e/gp_gpa_e.htm

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21	14/09/2016 11:24	14/09/2016 15:34	Experts Profiles Presentation (continued)	Following your response: "CVs of the external experts should be included in the offer and background/profiles of team members may be further described under the technical section", does this mean that CVs should be included at this stage of the tender process or later? And should CVs follow the Europass format?	14/09/2016 The Contracting Authority will evaluate selection criteria on the basis of the declarations on honour. Nevertheless, it reserves the right to require evidence of the legal and regulatory, financial and economic and technical and professional capacity of the tenderers at any time during the procurement procedure and contract performance. In such case the tenderer must provide the requested evidence without delay. The Contracting Authority may reject the tender if the requested evidence is not provided in due time.
22	19/09/2016 13:42	19/09/2016 13:47	Legal Entity Form e-mail	Do you request us to indicate the generic e-mail of the organisation or the e-mail of the authorised representative who signs the legal form?	19/09/2016 The both can be indicated. Most important is the e-mail address of a persons/service who will be able to answer any questions that might arrive during the procurement procedure without any delays.
23	19/09/2016 16:59	20/09/2016 15:50	Annex 5 power of Attorney	Is it permitted to fill the power of attorney document in manually (written). So this means that the organisation's VAT number and the name of the representing party would also be written.	20/09/2016 It is permitted. Please note that all annexes to be filled are attached to this site in word format (annexes).

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24	19/09/2016 18:40	20/09/2016 15:52	Annex 8 Cover Letter for the Tender	Do we only have to select the appropriate option (tick the box) and provide appropriate partners/subcontractors where possible or is additional text to support our intent to participate in the tender requested under Annex 8 Cover Letter?	20/09/2016 Provide also the names of the partners/subcontractors/experts in the appropriate section in annex 8.
25	21/09/2016 14:48	22/09/2016 16:09	Letter of intent and Declaration of honour	Our sub-contractor is in the USA and has great difficulty sending the necessary originally signed documents to us on time. Can these original documents be included at a later stage or can the Letter of intent of an external expert (Annex 6b) and the declaration of honour (in case subcontractor fee exceeds 10% of the award) be signed per procuracionem, so by procuracionem?	22/09/2016 The main principle is that all documentation required in tender specifications for the tender should be provided by the deadline defined in the tendering documents. The Contracting Authority can request any missing information during the tender process and the tenderer is obliged to provide it. In such case the tenderer must provide the requested evidence without delay. The Contracting Authority may reject the tender if the requested evidence is not provided in due time.

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26	22/09/2016 18:44	23/09/2016 10:43	Clarification of terms	To avoid misinterpretation is it possible you can clarify the terms structured, under consolidation, and emerging referenced in 2.8 (task 2).	23/09/2016 We wish to have a view on the level of development in terms of Fintech of individual national markets. We leave it up to the tenderer to define quantitative or qualitative indicators to evaluate in each market whether the Fintech sector is already structured, under consolidation or only emerging, ie. with a high, medium or low level of development.
27	22/09/2016 12:13	26/09/2016 13:24	Letter of intent and Declaration of honour	Our sub-contractor is in the USA and has great difficulty sending the necessary originally signed documents to us on time. Can these original documents be included at a later stage or can the Letter of intent of an external expert (Annex 6b) and the declaration of honour (in case subcontractor fee exceeds 10% of the award) be signed per procurationem, so by procuration?	26/09/2016 Please see answer provided on Thursday 22/09/2016.
28	27/09/2016 10:11	27/09/2016 10:56	Professional fees	Is there a cap on the professional fees for senior researchers? And if there is where can I find specific information about how much we can charge?	27/09/2016 The contracting authority is not bound to reply to requests for additional information received less than six working days before the date of receipt of tenders

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