



EUROPEAN COMMISSION

Directorate-General for Financial Stability, Financial Services and Capital Markets Union

RESOURCES (Finance – IT)

CALL FOR TENDERS

FISMA/2019/051/E

Detailed Financial Data Reporting Requirements
(DRR) Analysis, Modelling and Development of
Analysis Tools

TENDER SPECIFICATIONS

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1. INFORMATION ON TENDERING

1.1 PARTICIPATION

Participation in this tender 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.

It is also open to all natural and legal persons in a third country that has a special agreement with the Union in the field of public procurement on the conditions laid down in that agreement. Where the Multilateral Agreement on Government Procurement concluded within the WTO applies, the participation to the call for tender is also open to nationals of the countries that have ratified this Agreement, on the conditions it lays down.¹

1.2 CONTRACTUAL CONDITIONS

The tenderer should bear in mind the provisions of the draft contract, which specifies the rights, and obligations of the contractor, particularly those on payments, performance of the contract, confidentiality, and checks and audits.

1.3 COMPLIANCE WITH APPLICABLE LAW

The tender must comply with applicable environmental, social and labour law obligations established by Union law, national legislation, collective agreements or the international environmental, social and labour conventions listed in Annex X to Directive 2014/24/EU².

1.4 VOLUME OF THE MARKET

The estimated maximum amount for the execution of all the tasks referred to in this call for tender is € 270.000 including all charges and expenses, including the travel and subsistence expenses. No contract offer above this amount will be considered.

Following point 11.1.(e) and 11.4. of the Annex I to the Financial Regulation, an additional contract for new services consisting in the repetition of similar services, mainly referring to subtasks described under section 3.2.2 (B) of the present tender specifications, may be awarded by using a negotiated procedure without publication of a contract notice. If the contracting authority wants to make use of such a negotiated procedure, this can only be done during the performance of the original contract, which is the subject of the present call for tenders. The estimated amount of possible new services under the additional contract is of maximum 270.000 €.

1.5 DURATION

The duration of the execution of the tasks shall not exceed 18 months from the performance start date.

The duration of the execution of possible new services under the additional contract will be subject of the negotiated procedure.

¹ After the UK's withdrawal from the EU, the rules of access to EU procurement procedures applicable to economic operators established in third countries may apply to economic operators from the UK, depending on the outcome of the withdrawal negotiations.

² Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 on public procurement and repealing Directive 2004/18/EC (OJ L 94, 28.3.2014, p. 65).

1.6 LOTS

Not applicable to the present invitation to tender.

1.7 JOINT TENDERS

A joint tender is a situation where a tender is submitted by a group of economic operators (natural or legal persons). Joint tenders may include subcontractors in addition to the joint tenderers.

All economic operators in a joint tender assume joint and several liability towards the contracting authority for the performance of the contract as a whole, i.e. both financial and operational liability. Nevertheless, tenderers must designate one of the economic operators as a single point of contact for the contracting authority for administrative and financial aspects as well as operational management of the contract.

After the award, the contracting authority will sign the contract either with all members of the group or with the member duly authorised by the other members via a power of attorney (model provided in Annex 5).

1.8 SUBCONTRACTING

Subcontracting is defined as the situation where a contract has been or is to be established between the contracting authority and a contractor and where the contractor, in order to carry out that contract, enters into legal commitments with other legal entities for performing part of the work.

Subcontracting is permitted but the contractor will retain full liability towards the contracting authority for performance of the contract as a whole. The contracting authority has no direct legal commitment with the subcontractor(s).

Tenderers must give an indication of the proportion of the contract that they intend to subcontract. Where the tenderer relies on the capacities of other entities with regard to criteria relating to economic and financial capacity, the contracting authority may require that the economic operator and those entities should be jointly liable for the performance of the contract.

Tenderers are required to identify the subcontractor(s) whose share of the contract is above 10% and document their willingness to accept the tasks and the terms and conditions set out in the tender specifications via a letter of intent (model provided in Annex 6)

Full details of such subcontractors must also be provided in Annex 2.

During contract implementation, the change of any subcontractor proposed in the tender or additional subcontracting will have to be subject to prior written approval of the contracting authority.

1.9 CONTENT OF THE TENDER

The tenders must be presented as follows:

- Section 1: Identification of the tenderer (see point 1.10)
- Section 2: Non-exclusion (see point 2.2)

- Section 3: Selection criteria (see point 2.3)
- Section 4: Technical offer (see point 2.5)
- Section 5: Financial offer (see point 2.6)

1.10 IDENTIFICATION OF THE TENDERER: LEGAL CAPACITY AND STATUS

To identify himself, the tenderer must include a duly signed letter of submission of tender (see Annex 2) presenting the name of the tenderer (including all entities in case of joint offer) and identified subcontractors if applicable, and the name of the single contact person in relation to this tender.

If applicable, the letter of submission of tender must indicate the proportion of the contract to be subcontracted.

In case of joint tender, the letter of submission of tender must be signed by a duly authorised representative for each tenderer, or by a single tenderer duly authorised by other tenderers with power of attorney (model provided in annex 5). The signed powers of attorney must be included in the tender as well.

Subcontractors whose share of the contract is above 10% must provide a duly signed letter of intent (model provided in annex 6) stating their willingness to provide the service foreseen in the offer and in line with the present tender specifications.

In order to prove their legal capacity and their status, all tenderers and identified subcontractors must indicate the state of establishment and provide a signed Legal Entity Form **with the supporting evidence** indicated in the form, acceptable under the law of the state of establishment. This Legal Entity Form is to be signed by a representative of the tenderer authorised to sign contracts with third parties. The form is available for individuals, private entities and public entities on:

http://ec.europa.eu/budget/contracts_grants/info_contracts/legal_entities/legal_entities_en.cfm

Tenderers and identified subcontractors that are already registered in the contracting authority's accounting system (i.e. they have already been direct contractors) must provide the form but are not obliged to provide the supporting evidence.

Tenderers must provide the following information if it has not been included with the Legal Entity Form:

- For legal persons, a **legible copy of the notice of appointment of the persons authorised to represent the tenderer in dealings with third parties** and in legal proceedings, or a copy of the publication of such appointment if the legislation which applies to the legal entity concerned requires such publication. Any delegation of this authorisation to another representative not indicated in the official appointment must be evidenced.
- For individuals, where applicable, a **proof of registration** on a professional or trade register or any other official document showing the registration number.

The tenderer (or the single point of contact in case of joint tender) must provide a Financial Identification Form and supporting documents. Only one form per tender should be submitted (no form is needed for subcontractors and other joint tenderers). The form is available on:

http://ec.europa.eu/budget/contracts_grants/info_contracts/financial_id/financial_id_en.cfm

The tenderer (and each member of the group in case of joint tender) must declare whether it is a Small or Medium Size Enterprise in accordance with Commission Recommendation 2003/361/EC. This information is used for statistical purposes only.

2. EVALUATION AND AWARD

2.1. EVALUATION STEPS

The evaluation is based on the information provided in the submitted tender.

It takes the following steps:

- Verification of non-exclusion of tenderers on the basis of the exclusion criteria and selection of tenderers on the basis of selection criteria;
- Evaluation of tenders on the basis of the award criteria (minimum requirements, technical and financial evaluation).

Only tenders meeting the requirements of one step will pass on to the next step.

The contracting authority may reject abnormally low tenders, in particular if it established that the tenderer or a subcontractor does not comply with applicable obligations in the fields of environmental, social and labour law.

2.2. VERIFICATION OF NON-EXCLUSION

All tenderers must provide a declaration on their honour (see Annex 3), **duly signed and dated** by an authorised representative, stating that they are not in one of the situations of exclusion listed in this Annex 3. In the case of a joint tender, the declaration on the honour shall be provided by each member of the group.

The declaration on honour is also required for identified subcontractors whose intended share of the contract is above 10%.

The Contracting Authority reserves the right to verify whether the successful tenderer is in one of the situations of exclusion by requiring the supporting documents listed in the declaration of honour.

The successful tenderer must provide the documents mentioned as supporting evidence in the declaration on honour before signature of the contract and within a deadline given by the contracting authority. This requirement applies to each member of the group in case of joint tender and to all subcontractors whose share of the contract is above 10 % and whose capacity is necessary to fulfil the selection criteria.

The obligation to submit supporting evidence does not apply to international organisations.

A tenderer (or a member of the group in case of joint tender, or a subcontractor) is not required to submit the documentary evidence if it has already been submitted for another procurement procedure and provided the documents were issued not more than one year before the date of their request by the contracting authority and are still valid at that date. In such cases, if applicable, the tenderer must declare on its honour that the documentary evidence has already been provided in a previous procurement procedure, indicate the reference of the procedure and confirm that there has been no change in its situation.

A tenderer (or a member of the group in case of joint tender, or a subcontractor) is not required to submit a specific document if the contracting authority can access the document in question on a national database free of charge.

2.3. SELECTION CRITERIA

The tenderers (and each member of the group in case of joint tender) and subcontractors whose capacity is necessary to fulfil the selection criteria must provide the declaration on honour (see Annex 3), signed and dated by an authorised representative, stating that they fulfil the selection criteria applicable to them. In case of joint tender or subcontracting, the criteria applicable to the tenderer as a whole will be verified by combining the various declarations for a consolidated assessment.

This declaration is part of the declaration used for exclusion criteria (see section 2.2) so only one declaration (Annex 3) covering both aspects should be provided by each concerned entity.

The Contracting Authority will evaluate selection criteria on the basis of the declarations on honour and/or the evidence (see sections 2.3.2 and 2.3.3). The contracting authority 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. 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, i.e. within a specified deadline.

If not requested together with the tender, the successful tenderer will be required, after the contract award, to provide the evidence mentioned below before signature of the contract and within a deadline given by the contracting authority. This requirement applies to each member of the group in case of joint tender and to subcontractors whose capacity is necessary to fulfil the selection criteria.

However a consolidated assessment will be made to verify compliance with the minimum capacity levels.

The tenderer may rely on the capacities of other entities, regardless of the legal nature of the links that it has with them. It must in that case prove to the contracting authority that it will have at its disposal the resources necessary for performance of the contract, for example, by producing an undertaking on the part of those entities to place those resources at its disposal.

The tender must include the proportion of the contract that the tenderer intends to subcontract.

A tenderer (or a member of the group in case of joint tender, or a subcontractor) is not required to submit the documentary evidence if it has already been submitted for another procurement procedure and provided the documents were issued not more than one year before the date of their request by the contracting authority and are still valid at that date. In such cases, if applicable, the tenderer must declare on its honour that the documentary evidence has already been provided in a previous procurement procedure, indicate the reference of the procedure and confirm that there has been no change in its situation.

A tenderer (or a member of the group in case of joint tender, or a subcontractor) is not required to submit a specific document if the contracting authority can access the document in question on a national database free of charge.

2.3.1 LEGAL AND REGULATORY CAPACITY

Tenderers must prove that they are allowed to pursue the professional activity necessary to carry out the work subject to this call for tenders. The tenderer (including each member of the group in case of joint tender) must provide the following information in its tender if it has not been provided with the Legal Entity Form:

- For legal persons, a legible copy of the notice of appointment of the persons authorised to represent the tenderer in dealings with third parties and in legal proceedings, or a copy of the publication of such appointment if the legislation applicable to the legal person requires such publication. Any delegation of this authorisation to another representative not indicated in the official appointment must be evidenced.
- For natural persons, if required under applicable law, a proof of registration on a professional or trade register or any other official document showing the registration number.

2.3.2. ECONOMIC AND FINANCIAL CAPACITY CRITERIA AND EVIDENCE

As mentioned above, all tenderers must provide a declaration on their honour (see Annex 3), **duly signed and dated** by an authorised representative.

The successful tenderer will provide sufficient information to satisfy the contracting authority of its financial standing and that they and any subcontractors do have the necessary resources and financial means to carry out the work that is subject of the tender.

The successful tenderer must prove its economic and financial capacity by a turnover of the last two financial years equal or higher than the **double** of the volume of the market mentioned in article 1.4, first paragraph. This criterion applies to the tenderer as a whole, i.e. combined capacity of all members of a group in case of a joint tender.

The contracting authority shall analyse the adequacy of the successful tenderer's financial standing. Where it considers this insufficient the contracting authority shall have the right to accept it subject to conditions or to any interim payments being deferred until the work has been completed. Submission of a tender implies acceptance that the contracting authority's decision will be final and that it will not enter into negotiations with tenderers on this subject.

The following evidence should be provided upon request:

- Copy of the profit & loss account and balance sheet for the last two years for which accounts have been closed;
- Failing that, appropriate statements from banks;

If, for some exceptional reason that the contracting authority considers justified, the tenderer is unable to provide one or other of the above documents, it may prove its economic and financial capacity by any other document which the contracting authority considers appropriate. In any case, the contracting authority must at least be notified of the exceptional reason and its justification in the tender. The contracting authority reserves the right to request any other document enabling it to verify the tenderer's economic and financial capacity.

2.3.3. TECHNICAL AND PROFESSIONAL CAPACITY CRITERIA AND EVIDENCE

a. Criteria relating to tenderers

Tenderers (in case of a joint tender the combined capacity of all tenderers and identified subcontractors) must comply with the following selection criteria:

- **Experience in the field of analysis and mapping of supervisory reporting requirements** in the financial sector with at least two projects delivered in this field in the last three years.

Evidence (to be provided together **with the tender**):

List of relevant services provided in the past 3 years, with sums, dates and recipients, public or private. The most important one shall be accompanied by a certificate of satisfactory execution, specifying that it has been carried out in a professional manner and has been fully completed and providing references of the recipients;

- **Experience with data modelling, the development of Data Point Models (DPM) based on taxonomies** with at least two projects and for at least one supervisory authority in the last three years.

Evidence (to be provided together **with the tender**):

List of relevant services provided in the past three years, with sums, dates and recipients, public or private. The most important one shall be accompanied by a certificate of satisfactory execution, specifying that it has been carried out in a professional manner and has been fully completed and providing references of the recipients;

- **Experience in the field of the development of user-friendly tools assisting the analysis of reporting requirements** with at least one project in the last 3 years.

Evidence (to be provided together **with the tender**):

List of relevant services provided in the past three years, with sums, dates and recipients, public or private. The most important one shall be accompanied by a certificate of satisfactory execution, specifying that it has been carried out in a professional manner and has been fully completed and providing references of the recipients;

- **Experience of working and drafting reports and software user and technical documentation in English** with at least two projects delivered in the last three years.

Evidence (to be provided together **with the tender**):

List of relevant services provided in the past three years, with sums, dates and recipients, public or private. The most important one shall be accompanied by a certificate of satisfactory execution, specifying that it has been carried out in a professional manner and has been fully completed and providing references of the recipients;

b. Criteria relating to the team delivering the service

The team delivering the service should include, as a minimum, the following profiles:

- **Project Manager:** At least five years' experience in project management within the last seven years, including overseeing project delivery, quality control of delivered service, client orientation and conflict resolution experience in similar projects and in management of project teams of at least five people.
- **Expert in the analysis and mapping of supervisory reporting requirements in the financial sector and in financial data modelling:** At least one member of the team should have a higher education degree (at Master level or equivalent) in economics and/or finance and at least five years' professional experience in the analysis and mapping of supervisory reporting requirements in the financial sector and in data modelling within the last seven years.
- **Team for the analysis and mapping of supervisory reporting requirements in the financial sector and in data modelling:** at least three members of the team should have a higher education degree (at Master level or equivalent) and at least three years' professional experience in the analysis and mapping of supervisory reporting requirements in the financial sector and/or data modelling within the last five years.
- **Expert in financial legislation:** At least one member of the team should have a higher education degree (at Master level or equivalent) and at least 4 years professional experience (within the last 7 years) that demonstrates a thorough knowledge of the relevant European financial services legislation.
- **Software development expert / database engineer:** Higher education degree in software engineering or computer science. Master or Bachelor equivalent and 3 years of professional experience in the last 5 years.
- **Web developer / Human machine interface developer:** Higher education degree in software engineering or computer science. Master or Bachelor equivalent and 3 years of professional experience in the last 5 years.

Evidence (to be provided together **with the tender**) for each of the above mentioned profiles/team members:

- **A curriculum vitae of maximum 2 pages** covering relevant educational and professional qualifications. The CVs must specify:
 - The different diplomas obtained (copies of which may be requested by the contracting authority where appropriate);
 - Languages spoken;
 - Expertise and experience relevant to the subject matter of the present invitation to tender gathered within the last x years as specified above;
- A list of all the team members indicating the profile they are covering.

Language quality check: The project manager and at least one other member of the team mentioned above should have native-level language skills in English (or equivalent), as guaranteed by a certificate or past relevant experience.

Continuity of the service: the tenderers shall confirm the continuity of the team possessing the profile and qualifications mentioned above for the whole duration of the execution of the tasks. They shall inform the contracting authority immediately of any modification occurring in the team delivering the service. Article II.4.7 and II.4.8 of the draft contract attached hereto is applicable.

The contracting authority shall verify whether the entities on whose capacity the tenderer intends to rely and the envisaged subcontractors (for subcontracting above 10%) fulfil the relevant selection criteria. The contracting authority may request that some critical tasks, relating to the selection criteria, are performed directly by the tenderer himself or by a member of the group of economic operators, in case of joint offers.

2.4. AWARD CRITERIA

The tender will be awarded based on the **most economically advantageous tender, according to the 'best price-quality ratio' award method.**

The quality of the tender will be evaluated based on the evaluation criteria below, applied to the tasks A and the case study (see section 3). The maximum total quality score is 100 points.

Evaluation Criteria

1. Quality and relevance of the proposed approach and methodology for the tasks described under section A (§3.2.2.) - 35 points

This criterion relates to the technical quality of proposed methodology and approach of the Tasks mentioned under section (A) of paragraph 3.2.2. The precision of the description, the inclusion of relevant details, and the focus on achieving the project objectives will be assessed.

2. Quality and relevance of the proposed approach and methodology for the Case Study section B (§3.2.2.)- 35 points

This criterion relates to the technical quality of proposed methodology and approach of the illustrative Case Study used to evaluate the tenders. The precision of the description, the inclusion of relevant details, and the focus on achieving the project objectives will be assessed.

3. Organisation of the work (for both Tasks A and the Case Study) - 15 points

This criterion will assess how the roles and responsibilities of the proposed team and of the economic operators (in case of joint tenders, including subcontractors if applicable) are distributed for each task. It also assesses the global allocation of time and resources to the project and to each task or deliverable, and whether this allocation is adequate for the work.

The tender should provide details on the allocation of time and resources and the rationale behind the choice of this allocation.

4. Quality control measures (for both Tasks A and the Case Study) - 15 points

This criterion will assess the quality control system applied to the services foreseen in the tender specifications concerning the quality of the deliverables, software development life cycle, the verification of the compliance with intellectual property rights, the language quality check, and continuity of the service in case of absence of the member of the team. The quality system should be detailed in the tender and specific to the tasks at hand; a generic quality system will result in a low score.

The evaluation committee will consider further only those tenders that have obtained at least a technical quality score of 70 points.

After evaluation of the quality of the tenders, the evaluation committee will proceed with the financial comparison of the tenders retained for further consideration according to the following procedure.

The retained tender with the lowest total price receives a financial score equal to the highest score awarded for the technical quality award criteria. The other retained tenders are awarded points by means of the following formula:

Financial score = (lowest total price/total price of the tender being considered) x 100

The most economically advantageous offer is established by means of the computation of a final score according to the following formula:

Final score = (technical quality score x 70%) + (financial score x 30%).

2.5. TECHNICAL OFFER

The technical offer must cover all aspects and tasks required in the technical specifications and provide all the information needed to apply the award criteria. Offers deviating from the

requirements or not covering all requirements may be excluded on the basis of non-conformity with the tender specifications and will not be evaluated.

2.6. FINANCIAL OFFER

Tenderers must complete the Annex 4 with the data of their financial offer.

The price for the tender must be quoted in euro even for tenderers from countries outside the euro zone. The price quoted may not be revised in line with exchange rate movements. It is for the tenderer to assume the risks or the benefits deriving from any variation.

Prices must be quoted free of all duties, taxes, including VAT, and other charges as the European Union is exempt from such charges under Articles 3 and 4 of the Protocol on the privileges and immunities of the European Union.

The quoted price for the tasks A and the Case study must be a fixed amount. That price should include all charges (fees, meetings, administrative expenses, overheads, travel and subsistence expenses. No additional refund request in respect of the above mentioned charges will be accepted.

Different price options will not be accepted and will entail the refusal of the offer.

In order to allow future assignments (see tasks in section B of §3.2.2) and possible new services (see section 1.4, second paragraph), the unit prices listed in the financial proposal for the case study shall be the basis for the invoicing of the services provided. The unit price list (see annex 4) will be filled in for this purpose.

3. TECHNICAL SPECIFICATIONS

3.1 GENERAL BACKGROUND AND PURPOSE OF THE CONTRACT

During the last 10 years, the quantity of regulatory measures applicable to the financial industry has substantially increased. The phenomenon is global and has been a direct consequence of the weak ability of regulators and supervisors to identify and control risk in the financial system, which was exposed by the last financial crisis. Regulators have reacted on global, European and national levels.

While the regulatory developments strive for improved financial stability, market integrity and consumer/investor protection, concerns have been raised in particular by the financial industry that regulatory reforms have increased the complexity of regulation and put an undue compliance burden on firms .

In 2015, the European Commission reacted to stakeholders' concerns with a public consultation "Call for Evidence" ("CfE") on EU financial services legislation. A staff working document summarising the findings concluded that reporting requirements imposed on regulated entities presented particular concerns.³ Because of the CfE findings, DG FISMA started a fitness check (FC) of EU supervisory reporting requirements, which confirmed and refined the CfE findings⁴.

In parallel, DG FISMA launched in 2016 the Financial Data Standardisation Project (FDS) to analyse in detail the reporting requirements (DRR) introduced by the post-crisis financial services legislation. The project included in its scope to quantify the findings and investigate possible solutions to the identified problems. It focused in particular on the detailed mapping of all reporting requirements applicable to entities in the financial services sector down to the level of the reportable data points. Based on this mapping, further analytical work was carried out in order to identify redundancies, inconsistencies, overlaps, and gaps.

The FC and FDS projects concluded that there was a lack of standardised definitions and terminology in reporting requirements, among other issues. The way legislation is drafted can create obstacles to adapt the requirements to changing conditions and align the relevant technical details across different legislative frameworks. A more consistent approach in setting reporting requirements in legislation could improve matters. The analysis suggests that there is a case for greater standardisation of EU-level supervisory reporting requirements and convergence in their implementation although further analysis would be needed before taking any potential actions.

The necessary step is to further analyse existing requirements in legislation (building on previous work carried out) and develop the systematic collection of reporting requirements and already defined concepts with links to their definitions within the legal text. The

³ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52016SC0359> (section 4)

⁴ Staff working document summarising the results of the FC is to be published in Q3 2019. FC public consultation feedback statement is available at: https://ec.europa.eu/info/sites/info/files/2017-supervisory-reporting-requirements-summaryreport_en.pdf

collection needs to be well structured and easy to access, search and maintain. The aim of this contract is to provide the relevant supporting services.

3.2. CONTRACT SPECIFICATIONS

This contract concerns the continuation of the detailed analysis of financial data reporting requirements (DRR), modelling and development of analysis tools. It builds upon and extends the scope of previous work carried out under the contract FISMA/2018/051/B.

3.2.1. GENERAL AND SPECIFIC OBJECTIVES

The general objective of this exercise is the detailed analysis of financial data reporting requirements, data modelling and development of analysis tools.

In order to achieve this, the contractor is expected to carry out the tasks described in the following section.

3.2.2. TASKS TO BE CARRIED OUT AND EXPECTED RESULTS

A. Tasks to be performed under the contract

1. Update of existing repositories

The relevant legal acts are regularly updated with new legislation and old legislation is repealed, modified or integrated. Given that changes in legislation occurred in the time period since the cut-off date of the analysis conducted to date, the results obtained under the previous contract are partially outdated. The existing deliverables will therefore require updates as concerns the following:

- Updates of the repository of reporting obligations in line with relevant legislation (to be identified by the contractor) adopted in the time range from 01 January 2017 to 31 December 2019;
- Updates of the data model repository in line with relevant legislation (to be identified by the contractor) adopted in the time range from 01 January 2017 to 31 December 2019.

The update of the repositories shall follow the form and structure of the work carried out to date in order to make it fully compatible for any forthcoming analysis.

A methodology for carrying out a detailed analysis of reporting frameworks with structured data has already been developed and tested by the FDS project (see paragraph 3.4). The contractor should carry out the analysis using this methodology or an improved version, subject to acceptance by the contracting authority.

The existing methodology and results of the work that has been carried out to date will be made available to interested tenderers, subject to prior signing of a non-disclosure agreement (see Annex 7) by e-mail request addressed to the following address: EC-FISMA-Contracts@ec.europa.eu. It concerns the following deliverables:

- Inventory of Reporting obligations (Excel format)
- Data Point Models (Excel format)
- Methodology for the analysis of detailed reporting requirements

2. Assessment of ECB's statistical reporting frameworks

In addition, the contractor should extend the current work by also considering reporting obligations under relevant statistical reporting frameworks from the European Central Bank (ECB). It is therefore necessary to identify and further assess the relevant ECB's statistical reporting frameworks as applicable on 31 December 2019 to be included in both the reporting obligations and data model repository.

A detailed report has to be delivered explaining the approach for the identification of these reporting frameworks, a detailed assessment and recommendations for further work.

In the context of the tasks A, two meetings (of one day) are required with the stakeholders in Brussel. The proposal must contain a fixed price covering travel, accommodation and daily allowance. For these meetings, the presence of max. 2 persons is to be taken into account.

Tenderers are requested to provide a technical and financial offer for the services described under point A.

The total duration to perform these subtasks shall not exceed 12 months.

The maximum amount to perform the tasks set out in this section is 100.000 €.

B. List of tasks which are to be agreed with the Commission following the signing of the contract

In addition to the tasks described under section A, there is a list of representative tasks that may be executed under this contract. The concrete (sub)tasks to be executed under the contract will be agreed with the Commission after contract signature and based on further requirements gathering in accordance with the input provided by key stakeholders, a detailed task description, expected deliverables, and the estimated number of working days and profiles. The unit price list will serve for the final quotation of the task(s) – see also point 2.6 and Annex 4.

1. Data modelling

- Creation of a common data model based on the already available FDS project deliverables for all supervisory reporting frameworks in the area of financial services across the EU;
- Assessing the feasibility of standardising the way to add meaning (legal definitions) to the dictionaries with concepts and terms used in the data models;
- Extension of the data model repository by including statistical reporting data models of the European Central Bank (ECB).

2. Analysis

- Analysis of detailed data reporting requirements based on the existing methodology, such as documentation and analysis of reporting obligations, and documentation of redundancies, inconsistencies, overlaps, and gaps;
- Identification of perceived inconsistencies at data point level, especially where the data points are sufficiently similar and categorisation of the found inconsistencies;
- Identification of the smallest possible number of data points necessary to provide the same informational content as the currently applicable framework(s) for concrete case studies;
- Analysis and documentation of cases when for a given instrument or reportable data item different information is being requested in different reporting requirements, both on general and instrument level. The following classes of data elements should be documented:
 - o Exact match between the fields (label and data type),
 - o Field labels are different but the content is the same,
 - o Field labels are the same but the content is different,
 - o Fields with different content and label,
 - o Modelling inconsistencies.
- Analysis of the flow of reporting information of financial instruments or reportable data items and identification of means to streamline and increase efficiency;
- Analysis of synergies with statistical reporting frameworks, e.g. AnaCredit, BIS, MIR, SHS taking into account already on-going streamlining and data integration work streams e.g. IReF, SDD, BIRD.

3. Development

- Development of a proof-of-concept (PoC) which would enable the creation of common definitions across a limited scope of reporting frameworks. The PoC shall integrate all components of the data models, the concepts and their meaning for reuse in, for example, a potential new legal measure.
- Development of a toolbox that would enable stakeholders to digitally explore the details of reporting obligations and their deeper detailed reporting requirements, thus supporting the creation of a common financial language. This toolbox would require, amongst others, the following functionalities:
 - o Support for fast analysis of obligations across different reporting frameworks;
 - o Find parallels between applicable legislation across different financial sectors;
 - o Analytical means to exclude that two similar requirements are no overlaps;
 - o Mapping of matching concepts used in financial legislation;
 - o Create a hierarchy of reporting obligations in level 1 and 2 legislation and respectively linked data points.
- Creation of a common data dictionary database schema enabling a “report once” approach.

4. Meetings with representative stakeholders to validate the results

- Analysis of stakeholder requirements including the European Commission, the European Supervisory Agencies, Single Resolution Board (SRB) and the European Central Bank (ECB);
- Validation of methodology and assumptions;
- Validation of the project deliverables.

5. Other tasks

Other related, unforeseen and similar tasks could be requested, to be identified and agreed between contracting authority and contractor in the course of the further analysis, modelling and development.

Assignments to be agreed with the contractor

The above tasks 1-5 will be applied to assignments based on a subset of interconnected reporting frameworks that are of interest to a high number of stakeholders in the financial sector. Examples could be:

- European Banking Authority (EBA) integrated reporting framework feasibility study (CRR2 art. 430c). Possible tasks: support the feasibility study with detailed analysis (of parts) of the relevant frameworks, development of functionality for analysis tools, etc.
- European Systemic Risk Board (ESRB): mapping exercise of the financial system (cross sector, supervisory and statistical reporting). Possible tasks: support the exercise with detailed analysis of the relevant frameworks, development of functionality for analysis tool, developing means and assessing hurdles to combining and cross-analysing supervisory data across reporting frameworks etc.
- AIFMD: Analysis of the AIFMD reporting framework and related statistical reporting under the European Central Bank (ECB) regulations. Assess whether the reporting can be improved based on the analysis of the data points and information flow.

Other similar assignments could be requested, to be identified and agreed at a later stage.

CASE STUDY

In order to evaluate the tasks 1-5 under section B, tenderers are requested to provide a technical and financial offer for the case study below that comprehends representative tasks that may be executed under this contract.

Please note that this case study is an example of a possible assignment and shall not be understood as a concrete plan or future commitment, although it could (see examples of assignments above). Together with the concrete tasks under section A, the case study will serve for the evaluation and award of the contract.

The tenderer is requested to analyse the reporting framework under the Alternative Investment Fund Managers Directive (AIFMD) and related statistical reporting under the ECB regulations for the relevant entities.

Tasks to be executed for the illustrative case study:

- Assess how the reporting could be improved based on the analysis of the reporting obligations, information requirements and information flows;
- Assess how financial data could be more efficiently processed and shared by enhancing the interoperability of data standards;
- Assess how compliance costs could be reduced by applying the "report once" principle;
- Assess how the monitoring of risks and their evolution over time could be improved by the relevant authorities;
- Explore how new solutions could improve the way that data can be collected, used by and shared between authorities by the use of innovative technologies while taking security and data protection into account, etc.

The technical proposal should elaborate what the tenderer will do for the above tasks and include:

- Project plan and activities. Be as detailed as possible regarding the activities, assumptions, constraints, and the required experts for each activity. Include the description of the processes and software tooling that the experts may use or develop for the project
- Quality assurance: describe your quality related activities, including usability and acceptance testing.
- Risks and risk management: describe the procedures that would be applied.
- A plan to measure success and to identify the degree of achievement.

For the financial offer for this case study, the following should be taken into account:

- Meetings with the stakeholders: 2 meetings in Brussel (one 1 day meeting and one two-days meeting), 1 meeting in Paris (1 day) and 1 meeting in Frankfurt (1 day). The proposal must contain a fixed average unit price covering travel, accommodation and daily allowance. For these meetings, the presence of max. 2 persons is to be taken into account.
- The total duration to perform these tasks shall not exceed 12 months.
- The maximum amount to cover the performance of tasks mentioned in section A + the case study is set to maximum 270.000 €.
- The unit prices used for the performance of tasks set in section A and the case study should equally be filled in the unit price list (annex 4); this unit price list shall be the basis for the quotation and invoicing of further assignments.

3.3. INPUT BY THE CONTRACTING AUTHORITY

The European Commission will provide the contractor, if required for carrying out the tasks under the contract, with access to the previous FDS project deliverables already officially approved.

3.4. INDICATIVE METHODOLOGY

The contractor is welcome to choose appropriate methodologies according at their discretion for all tasks and tools with a few restrictions described below:

- 1) The “tasks under section A to be performed under this contract” should reuse as much as possible and build upon the already existing project deliverables including the existing methodology for the "data reporting requirements analysis" on structured data reporting frameworks. The methodology includes two pillars of detailed analysis: the top-down approach and the bottom-up approach. In the top-down approach, reporting obligations are identified based on legislation, further categorised and analysed based on different criteria in order to identify potential overlaps or gaps. In the bottom-up approach, the data models (i.e. reporting tables) are analysed to find potential overlaps and inconsistencies in data elements. Once the analysis based on these two approaches has been carried out, the results are cross-analyzed and merged to form a complete view of the different levels at which requirements are set out.
- 2) The IT tools should use, whenever possible, open source, state-of-the art techniques.
- 3) The delivered solution must be compatible with the contracting authority IT environment in such a way that it can be deployed, maintained and further developed by the contracting authority services.

3.5. PLACE OF WORK

The tasks are to be performed at the premises designated by the contractor. Co-ordination meetings with the contracting authority will be defined for each assignment separately.

3.6. DELIVERABLES

3.6.1. DETAILS ON DELIVERABLES AND QUALITY REQUIREMENTS

- The draft deliverables shall be submitted by the contractor to the contracting Authority within the agreed time after the contract entered into force. The contracting authority will comment on the draft deliverables within 30 days after the date of its reception. If the contracting authority has not reacted within this period, the draft deliverable shall be deemed to have been approved.
- The contractor will submit the final deliverables in its definitive form within the agreed time, taking full account of the observations made by the contracting authority on the draft final deliverables, either by following them precisely or by explaining clearly why not. The contracting authority will accept the final deliverables in its definitive form or

comment on it within 30 days of its reception. If the contracting authority has not reacted within this period, the final deliverable shall be deemed to have been approved. Should the contracting authority still not consider the final deliverables acceptable, the contractor may be invited to amend it; in this case liquidated damages will be applied in accordance with Article II.15 of the draft service contract. Should the contracting authority reject the final technical report, the contracting authority may terminate the contract in accordance with Article II.18 of the draft service contract.

- All reports and documentation will be submitted in English in an electronic format compatible with Microsoft Excel/Word.
- An instance – fully operational on the designated IT infrastructure of the contracting authority – of the developed IT tools and solutions with complete user and technical documentation will be provided by the contractor.
- Knowledge transfer in content and form sufficient for the contracting authority to take over deployment, maintenance and development of the delivered IT tools will be organised and carried out.
- The contractor will have all deliverables verified by a person with a perfect knowledge of the English language.
- The contractor will ensure that all the deliverables are in conformity with the rules on citation of existing work and, as stipulated in article II.13 of the draft service contract, with the ownership of intellectual and industrial property rights, in particular with the licencing of pre-existing rights used for the making of the deliverables, if applicable.
- Where information that is not publicly available is provided by other institutions, associations or firms, the accuracy of this information, as expressed in the deliverable will have to be approved by those who have provided it to the contractor.

3.6.2. INDICATIVE TIMETABLE (FOR TASK A)

Actions/Deliverables	Timetable
Start date of the contract	Reference date
Draft final deliverables	Reference date + 8 months
Contracting authority's comments	Reference date + 8 months + 30 days
Definitive version of the final deliverables	Reference date + 12 months
Contracting authority's acceptance	Reference date + 12 months + 30 days

ANNEX 1 – DRAFT CONTRACT

See separate annex.

ANNEX 2 - LETTER OF SUBMISSION OF TENDER

See separate annex.

**ANNEX 3 – DECLARATION ON HONOUR ON
EXCLUSION CRITERIA AND SELECTION CRITERIA**

See separate annex.

ANNEX 4 – FINANCIAL OFFER

See separate annex.

ANNEX 5 - MODEL OF POWER OF ATTORNEY

See separate annex.

ANNEX 6 – MODEL OF LETTER OF INTENT FOR SUBCONTRACTOR

See separate annex.

ANNEX 7 – NON-DISCLOSURE AGREEMENT

See separate annex.