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**Germany-Frankfurt-on-Main: ECB - Negotiated procedure for the
provision of insurance cover for Target 2 Securities (20851/T2S/2011)
2014/S 131-233174**

Contract notice

Services

Directive 2004/18/EC

Section I: Contracting authority

I.1) Name, addresses and contact point(s)

European Central Bank
Kaiserstraße 29
Contact point(s): Central Procurement Office
For the attention of: Josef Pinhas
60311 Frankfurt-on-Main
GERMANY
E-mail: procurement@ecb.europa.eu
Fax: +49 6913447110

Internet address(es):

General address of the contracting authority: <http://www.ecb.europa.eu>

Further information can be obtained from: The above mentioned contact point(s)

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from: The above mentioned contact point(s)

Tenders or requests to participate must be sent to: The above mentioned contact point(s)

I.2) Type of the contracting authority

European institution/agency or international organisation

I.3) Main activity

Economic and financial affairs

I.4) Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: yes

Section II: Object of the contract

II.1) Description

II.1.1) Title attributed to the contract by the contracting authority:

Negotiated procedure for the provision of insurance cover for Target 2 Securities (20851/T2S/2011).

II.1.2) Type of contract and location of works, place of delivery or of performance

Services

Service category No 6: Financial services a) Insurances services b) Banking and investment services

Main site or location of works, place of delivery or of performance: Frankfurt-on-Main.

NUTS code DE712

II.1.3) Information about a public contract, a framework agreement or a dynamic purchasing system (DPS)

The notice involves the establishment of a framework agreement

II.1.4) Information on framework agreement

Framework agreement with several operators

maximum number of participants to the framework agreement envisaged: 40

Duration of the framework agreement

Duration in years: 4

Estimated total value of purchases for the entire duration of the framework agreement

Estimated value excluding VAT:

Range: between 1 and 8 000 000 EUR

II.1.5) Short description of the contract or purchase(s)

The European Central Bank is asking for quotations for its own account and for the account of the Eurosystem for insurance cover for crime and professional liability insurance related to T2S services. The primary risks to insure are related liability risks which may arise from obligations that derive from the T2S Framework Agreement with CSDs as well as the Currency Participation Agreement with central banks and other potential T2S liability. The T2S Framework Agreement and the Currency Participation Agreement can be found on the T2S website:

<http://www.ecb.europa.eu/paym/t2s>

It is anticipated that due to the total sums insured to be procured, multiple insurers will be required via a primary and excess layer structure.

II.1.6) Common procurement vocabulary (CPV)

66510000, 66516000

II.1.7) Information about Government Procurement Agreement (GPA)

The contract is covered by the Government Procurement Agreement (GPA): no

II.1.8) Lots

This contract is divided into lots: no

II.1.9) Information about variants

Variants will be accepted: no

II.2) Quantity or scope of the contract

II.2.1) Total quantity or scope:

It is anticipated that due to the total sums insured to be procured, multiple insurers will be required via a primary and excess layer structure.

Estimated value excluding VAT:

Range: between 1 and 8 000 000 EUR

II.2.2) Information about options

Options: no

II.2.3) Information about renewals

This contract is subject to renewal: no

II.3) Duration of the contract or time limit for completion

Duration in months: 48 (from the award of the contract)

Section III: Legal, economic, financial and technical information

III.1) Conditions relating to the contract

III.1.1) Deposits and guarantees required:

No deposit is required, but where applicable, the successful tenderer (or in the case of a successful consortium bid, each member of the consortium) may be required to provide a guarantee.

- III.1.2) **Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them:**
Method of payment will be in accordance with the terms and conditions of the contract.
- III.1.3) **Legal form to be taken by the group of economic operators to whom the contract is to be awarded:**
The establishment of a temporary grouping of companies and subcontracting are allowed under the conditions laid down in the call for applications/invitation to tender.
- III.1.4) **Other particular conditions**
The performance of the contract is subject to particular conditions: no
- III.2) **Conditions for participation**
- III.2.1) **Personal situation of economic operators, including requirements relating to enrolment on professional or trade registers**
Information and formalities necessary for evaluating if the requirements are met: Candidates shall state in their self-declaration (included in Annex 1 to the call for applications) that they meet the eligibility criteria.
- III.2.2) **Economic and financial ability**
Information and formalities necessary for evaluating if the requirements are met: Candidates shall complete Annex 1 to the call for applications.
Minimum level(s) of standards possibly required: — A credit rating from a credit rating agency such as Standard and Poor's or equivalent with a minimum rating of A- or equivalent.
- III.2.3) **Technical capacity**
Information and formalities necessary for evaluating if the requirements are met:
Candidates shall complete Annex 1 to the call for applications.
Minimum level(s) of standards possibly required:
— A permit to issue professional liability/crime insurance policies across the European Union.
- III.2.4) **Information about reserved contracts**
- III.3) **Conditions specific to services contracts**
- III.3.1) **Information about a particular profession**
Execution of the service is reserved to a particular profession: no
- III.3.2) **Staff responsible for the execution of the service**
Legal persons should indicate the names and professional qualifications of the staff responsible for the execution of the service: yes

Section IV: Procedure

- IV.1) **Type of procedure**
- IV.1.1) **Type of procedure**
Negotiated
Some candidates have already been selected (if appropriate under certain types of negotiated procedures)
no
- IV.1.2) **Limitations on the number of operators who will be invited to tender or to participate**
Objective criteria for choosing the limited number of candidates: The ECB shall invite the candidates (i) whose applications comply with the formal requirements laid down in the call for applications; (ii) who meet the eligibility criteria set out in Chapter III, Section 3 of the call for applications; and (iii) who best meet the selection criteria set out in Chapter III, Section 4 of the call for applications.
- IV.1.3) **Reduction of the number of operators during the negotiation or dialogue**

Recourse to staged procedure to gradually reduce the number of solutions to be discussed or tenders to be negotiated no

IV.2) **Award criteria**

IV.2.1) **Award criteria**

The most economically advantageous tender in terms of the criteria stated in the specifications, in the invitation to tender or to negotiate or in the descriptive document

IV.2.2) **Information about electronic auction**

An electronic auction will be used: no

IV.3) **Administrative information**

IV.3.1) **File reference number attributed by the contracting authority:**

20851/T2S/2011.

IV.3.2) **Previous publication(s) concerning the same contract**

no

IV.3.3) **Conditions for obtaining specifications and additional documents or descriptive document**

Payable documents: no

IV.3.4) **Time limit for receipt of tenders or requests to participate**

11.8.2014 - 18:00

IV.3.5) **Date of dispatch of invitations to tender or to participate to selected candidates**

IV.3.6) **Language(s) in which tenders or requests to participate may be drawn up**

English.

Other: Candidates 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 candidates to provide a certified translation of the original document.

IV.3.7) **Minimum time frame during which the tenderer must maintain the tender**

IV.3.8) **Conditions for opening of tenders**

Section VI: Complementary information

VI.1) **Information about recurrence**

This is a recurrent procurement: no

VI.2) **Information about European Union funds**

The contract is related to a project and/or programme financed by European Union funds: no

VI.3) **Additional information**

The documentation for this procurement procedure can be downloaded from an Internet platform. If you are interested in participating, please register via the Internet platform using the following Internet address:

Internet address: <https://www.ecb.europa.eu/secure/procurement/>

User ID: 20851/T2S/2011

Password: EDDEAA

After having registered, an e-mail will be sent to you with a new user name and password. The Internet address will remain the same. Please use the new user name and password to download the procurement documentation.

Should you experience any problems in accessing the Internet platform for registration and/or downloading the procurement documentation please do not hesitate to contact us under the following e-mail address:

procurement@ecb.europa.eu quoting the procurement number '20851/T2S/2011' and describing the problem experienced.

The tender procedure shall be open on equal terms to all natural or legal persons resident or located in the European Union. Suppliers from countries that have signed the WTO Government Procurement Agreement, or a bilateral procurement agreement with the European Union, are allowed to participate under the same conditions as suppliers from EU Member States. The ECB may admit suppliers from other third countries. The tender procedure is conducted in accordance with Decision ECB/2007/5 of 3.7.2007 laying down the rules on procurement (OJ L 184, 14.7.2007, p. 34) as amended by Decision ECB/2009/2 (OJ L 51, 24.2.2009, p. 10) and Decision ECB/2010/8 (OJ L 238, 9.9.2010, p. 14), all published on <http://www.ecb.europa.eu/ecb/jobsproc/tenders/html/index.en.html>

Further information about ECB procurement rules and procedures may be obtained at <http://www.ecb.europa.eu/ecb/jobsproc/tenders/html/index.en.html>

VI.4) **Procedures for appeal**

VI.4.1) **Body responsible for appeal procedures**

Procurement Review Body of the European Central Bank
Kaiserstraße 29
60311 Frankfurt-on-Main
GERMANY
E-mail: legaladviceteam@ecb.int
Telephone: +49 691344-0
Internet address: <http://www.ecb.int>
Fax: +49 691344-6886

Body responsible for mediation procedures

The European Ombudsman
1 avenue du Président Robert Schuman, CS 30403
67001 Strasbourg Cedex
FRANCE

VI.4.2) **Lodging of appeals**

Precise information on deadline(s) for lodging appeals: Candidates shall submit the appeal within 15 calendar days from the receipt of the information specified in Chapter IV, Section 1.2 of the call for applications or if no information is requested, within 15 calendar days from the receipt of the notification. The complaint to the European Ombudsman does not affect the submission deadline nor does it create a new deadline by which complaints can be submitted.

VI.4.3) **Service from which information about the lodging of appeals may be obtained**

VI.5) **Date of dispatch of this notice:**

1.7.2014