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Tender

## **Agency Treasury Services**

Financial Ombudsman Service

F02: Contract notice

Notice identifier: 2023/S 000-007649

Procurement identifier (OCID): ocds-h6vhtk-03b352

Published 16 March 2023, 11:04am

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Financial Ombudsman Service

Exchange Tower, Harbour Exchange Square,

London

E14 9SR

#### **Contact**

Peter Gamble

#### **Email**

[Peter.Gamble@financial-ombudsman.org.uk](mailto:Peter.Gamble@financial-ombudsman.org.uk)

#### **Telephone**

+44 8000234567

#### **Country**

United Kingdom

**Region code**

UK14 - Inner London – East

**Internet address(es)**

Main address

[www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)

**I.3) Communication**

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://procurement.financial-ombudsman.org.uk/web/login.html>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procurement.financial-ombudsman.org.uk/web/login.html>

Tenders or requests to participate must be submitted to the above-mentioned address

**I.4) Type of the contracting authority**

Body governed by public law

**I.5) Main activity**

Economic and financial affairs

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Agency Treasury Services

Reference number

ten\_891

#### **II.1.2) Main CPV code**

- 66600000 - Treasury services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

The Ombudsman Services wishes to contract with a partner to provide Agency Treasury Services to invest our cash reserves in line with our Investment Policy. The contract will be for an initial period of 2 years with the option to extend for up to a further 2 years

#### **II.1.5) Estimated total value**

Value excluding VAT: £470,000

#### **II.1.6) Information about lots**

This contract is divided into lots: No

### **II.2) Description**

#### **II.2.3) Place of performance**

NUTS codes

- UKI4 - Inner London – East

#### **II.2.4) Description of the procurement**

To provide, within the scope of the Financial Ombudsman Service's Investment Policy, an agency treasury service. This shall include, but not be limited to:

- a) establishing the daily cash position to enable the Ombudsman Service to determine how much can be placed overnight and term. For the avoidance of doubt, the ATS wouldn't have access to the Ombudsman Service's current account;
- b) working on instruction (amount and duration) to invest funds using approved instruments and counterparties to meet the Ombudsman Service's working capital requirements;
- c) daily monitoring of our counterparties to ensure they remain within a credit limit threshold, and managing the investment concentration risk of funds placed with each counterparty, suggesting new counterparties as and when appropriate;
- d) producing standard daily, weekly and monthly reports to ensure that the actual investment performance can be measured against agreed benchmarks; the credit limits and concentration risk with each counterparty are regularly monitored and managed; the funds invested and interest earned are correct and that trades dealt are confirmed on a daily basis; and,
- e) supporting the annual review of the Investment Policy with respect to assessing approved counterparty criteria and identifying banks that meet the criteria and providing advice with respect to any changes in these arrangements (for example ring-fencing).

#### **II.2.5) Award criteria**

Price is not the only award criterion and all criteria are stated only in the procurement documents

#### **II.2.7) Duration of the contract, framework agreement or dynamic purchasing system**

Duration in months

24

This contract is subject to renewal

Yes

Description of renewals

Option to extend for up to 24 months

#### **II.2.10) Information about variants**

Variants will be accepted: No

### **II.2.11) Information about options**

Options: Yes

Description of options

Option to extend for up to 24 months after the initial period

### **II.2.13) Information about European Union Funds**

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

### **II.2.14) Additional information**

The estimated value of 470000, is based on the Ombudsman Service taking up the option(s) to extend the contract for up to a further 24 months after the initial period

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## **Section III. Legal, economic, financial and technical information**

### **III.1) Conditions for participation**

#### **III.1.2) Economic and financial standing**

Selection criteria as stated in the procurement documents

#### **III.1.3) Technical and professional ability**

Selection criteria as stated in the procurement documents

## **Section IV. Procedure**

### **IV.1) Description**

#### **IV.1.1) Type of procedure**

Open procedure

#### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: No

### **IV.2) Administrative information**

#### **IV.2.2) Time limit for receipt of tenders or requests to participate**

Date

17 April 2023

Local time

12:00pm

#### **IV.2.4) Languages in which tenders or requests to participate may be submitted**

English

#### **IV.2.6) Minimum time frame during which the tenderer must maintain the tender**

Duration in months: 12 (from the date stated for receipt of tender)

#### **IV.2.7) Conditions for opening of tenders**

Date

17 April 2023

Local time

12:00pm

## **Section VI. Complementary information**

### **VI.1) Information about recurrence**

This is a recurrent procurement: No

### **VI.2) Information about electronic workflows**

Electronic invoicing will be accepted

Electronic payment will be used

### **VI.3) Additional information**

The contracting authority considers that this contract may be suitable for economic operators that are small or medium enterprises (SMEs). However, any selection of tenderers will be based solely on the criteria set out for the procurement.

### **VI.4) Procedures for review**

#### **VI.4.1) Review body**

Financial Conduct Authority

12 Endeavour Square

London

E20 1JN

Country

United Kingdom