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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

Telephone

+44 8000234567

Country

United Kingdom

Region code

UKI4 - Inner London – East

Internet address(es)

Main address

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

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

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