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Tender

Economic Scenario Model (ESM)

The Board of the Pension Protection Fund

F02: Contract notice

Notice identifier: 2021/S 000-007777

Procurement identifier (OCID): ocds-h6vhtk-02a5d2

Published 13 April 2021, 10:55pm

The closing date and time has been changed to:

14 May 2021, 1:00pm

See the [change notice](#).

Section I: Contracting authority

I.1) Name and addresses

The Board of the Pension Protection Fund

Renaissance, 12 Dingwall Road

Croydon

CR0 2NA

Email

commercialservices@ppf.co.uk

Telephone

+44 8456002541

Country

United Kingdom

NUTS code

UKI62 - Croydon

Internet address(es)

Main address

<https://ppf.bravosolution.co.uk/web/login.html>

Buyer's address

www.ppf.co.uk/

I.3) Communication

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

<https://ppf.bravosolution.co.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://ppf.bravosolution.co.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

Economic Scenario Model (ESM)

II.1.2) Main CPV code

- 48000000 - Software package and information systems

II.1.3) Type of contract

Supplies

II.1.4) Short description

The Pension Protection Fund (PPF) is tendering a contract for an Economic Scenario Model (ESM) in accordance with the Public Contracts Regulations 2015 under the Open Procedure.

To take part in this procurement, you must provide a completed tender by the submission deadline.

Full details of the requirements and how to respond are available in the Economic Scenario Model ITT Guidance v1.0 document which can be found at:

<https://ppf.bravosolution.co.uk/web/login.html>

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66500000 - Insurance and pension services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The PPF is seeking to procure a licence for an Economic Scenario Model (ESM) for use in assumption-generation for a range of medium and long-term modelling. The chosen solution must be able to provide a real-world calibration of an appropriate timeframe, including outputs for a sufficiently broad range of asset classes given the investment strategy of the PPF and the pension schemes it protects. The outputs should also facilitate the projection of the liabilities of the PPF and those of the pension scheme it protects. The chosen candidate should be able to provide a regular, well-justified and researched 'house view' calibration. However, the solution should also provide the flexibility to apply user-defined calibrations. Calibration should be quick and efficient, with good quality reporting allowing for easy validation of inputs and outputs. The PPF conducts regular stress testing and the chosen solution should be able to support deterministic, stochastic and deterministic-to-stochastic stresses and scenarios. As well as appropriate technical functionality, the successful candidate will also provide implementation services, technical support, training and knowledge sharing, committing to a range of SLAs and regular feedback sessions to ensure client satisfaction. It is essential that the solution is compatible with the PPF's IT systems. The anticipated contract duration is five (5) years then three (3) extensions of one year each at the sole option of the PPF.

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

96

This contract is subject to renewal

No

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: Yes

Description of options

Please refer to Appendix 1 - Specifications for potential additional services.

II.2.13) Information about European Union Funds

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

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

III.2) Conditions related to the contract

III.2.3) Information about staff responsible for the performance of the contract

Obligation to indicate the names and professional qualifications of the staff assigned to performing the contract

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: Yes

IV.2) Administrative information

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

Originally published as:

Date

12 May 2021

Local time

1:00pm

Changed to:

Date

14 May 2021

Local time

1:00pm

See the [change notice](#).

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

12 May 2021

Local time

1:00pm

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.4) Procedures for review

VI.4.1) Review body

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