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Contract

Junior ISAs 2023 FTS

Department for Education

F03: Contract award notice

Notice identifier: 2023/S 000-011000

Procurement identifier (OCID): ocids-h6vhtk-03738c

Published 17 April 2023, 3:57pm

Section I: Contracting authority

I.1) Name and addresses

Department for Education

Sanctuary Buildings, 20, Great Smith Street

London

SW1P 3BT

Email

Vicki.GREGG@education.gov.uk

Country

United Kingdom

Region code

UK - United Kingdom

Internet address(es)

Main address

<https://www.gov.uk/government/organisations/department-for-education>

I.4) Type of the contracting authority

Ministry or any other national or federal authority

I.5) Main activity

Education

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Junior ISAs 2023 FTS

II.1.2) Main CPV code

- 66100000 - Banking and investment services

II.1.3) Type of contract

Services

II.1.4) Short description

Junior ISAs (JISA's) and Child Trust Funds (CTF's) are long term tax-advantaged saving accounts for children up to the age of 18. Children are eligible for a JISA if they are under 18, resident in the UK, and not eligible for a CTF. Anyone can pay money into the accounts, but the funds cannot then be accessed by the account holder until their 18th birthday (or are terminally ill). At 18, the account will mature into a standard (adult) ISA or the funds will be withdrawn. Children looked after for 12 months or more and not eligible for a Child Trust Fund (CTF) are entitled to a £200 payment from the government into a Junior ISA.

The supplier will ensure eligible children receive the payments due to them under the JISA scheme: by acquiring the necessary data from LAs, opening JISAs for those children, making payments into these JISAs, and providing information about the JISAs opened and payments made to LAs, CiC and their carers. The supplier invoices the DfE on a two-weekly basis for the numbers of JISAs opened and submits invoices quarterly to the DfE to cover payments for administration of the scheme. The delivery partner's role

will also involve:

- Fund Management
- Management Reporting and Data Requests
- IT infrastructure
- Delivery of financial education
- Fundraising for additional donations

In addition to the contract, a separate Grant Funding Agreement will be put in place between the Department for Education and the successful delivery partner. This will enable payments of £200 to be made into each new JISA that is opened.

II.1.6) Information about lots

This contract is divided into lots: No

II.1.7) Total value of the procurement (excluding VAT)

Value excluding VAT: £1,893,519.20

II.2) Description

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

Junior ISAs (JISA's) and Child Trust Funds (CTF's) are long term tax-advantaged saving accounts for children up to the age of 18. Children are eligible for a JISA if they are under 18, resident in the UK, and not eligible for a CTF. Anyone can pay money into the accounts, but the funds cannot then be accessed by the account holder until their 18th birthday (or are terminally ill). At 18, the account will mature into a standard (adult) ISA or the funds will be withdrawn. Children looked after for 12 months or more and not eligible for a Child Trust Fund (CTF) are entitled to a £200 payment from the government into a Junior ISA.

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- Fund Management
- Management Reporting and Data Requests
- IT infrastructure
- Delivery of financial education
- Fundraising for additional donations

In addition to the contract, a separate Grant Funding Agreement will be put in place between the Department for Education and the successful delivery partner. This will enable payments of £200 to be made into each new JISA that is opened.

II.2.5) Award criteria

Price

II.2.11) Information about options

Options: Yes

Description of options

2x1 year options to extend

2027-2028

2028-2029

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 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.2.1) Previous publication concerning this procedure

Notice number: [2022/S 000-028127](#)

Section V. Award of contract

Contract No

con_19694

Title

Junior ISAs 2023 FTS

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

31 March 2023

V.2.2) Information about tenders

Number of tenders received: 1

The contract has been awarded to a group of economic operators: No

V.2.3) Name and address of the contractor

The Share Foundation

Ayelsbury

Country

United Kingdom

NUTS code

- UK - United Kingdom

The contractor is an SME

Yes

V.2.4) Information on value of contract/lot (excluding VAT)

Total value of the contract/lot: £1,893,519.20

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

Department for Education

London

Country

United Kingdom