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Contract

CON-21-141 Cryptoasset Blockchain Analysis Platform

Financial Conduct Authority

F03: Contract award notice

Notice identifier: 2022/S 000-019505

Procurement identifier (OCID): ocds-h6vhtk-02f6c1

Published 18 July 2022, 10:05am

Section I: Contracting authority

I.1) Name and addresses

Financial Conduct Authority

12 Endeavour Square

London

E20 1JN

Contact

Tim Mitchell

Email

isprocurement@fca.org.uk

Telephone

+44 2070661000

Country

United Kingdom

NUTS code

UKI4 - Inner London – East

Internet address(es)

Main address

www.fca.org.uk

I.4) Type of the contracting authority

Other type

Financial Regulator

I.5) Main activity

Other activity

Financial Regulation

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

CON-21-141 Cryptoasset Blockchain Analysis Platform

Reference number

CON-21-141

II.1.2) Main CPV code

- 48812000 - Financial information systems

II.1.3) Type of contract

Supplies

II.1.4) Short description

On 10th January 2020 the FCA became the anti-money laundering and counter terrorist financing (AML/CTF) supervisor for firms carrying out certain in scope cryptoasset activity in the UK. The FCA is required under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs) to approve and register firms conducting in scope cryptoasset activities and ensure that these firms are effectively monitored to secure compliance with these regulations.

As the supervisor of in scope cryptoasset activity in the UK, the FCA requires access to specialist services to support the analysis of cryptoasset blockchain data. The FCA is seeking the services of a third-party firm specializing in this area who can provide access to a platform that can support the robust and efficient analysis of cryptoasset blockchain data and provide training and ongoing support in the use of this platform.

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: £399,204

II.2) Description

II.2.3) Place of performance

NUTS codes

- UKI4 - Inner London – East

Main site or place of performance

Inner London – East

II.2.4) Description of the procurement

On 10th January 2020 the FCA became the anti-money laundering and counter terrorist financing (AML/CTF) supervisor for firms carrying out certain in scope cryptoasset activity in the UK. The FCA is required under The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLRs) to approve and register firms conducting in scope cryptoasset activities and ensure that these firms are effectively monitored to secure compliance with these regulations.

Under these regulations in scope cryptoasset firms are required to establish and maintain

policies, controls and procedures to mitigate and manage effectively the risks of money laundering and terrorist financing.

The FCA is required to secure that any application for registration meets the relevant requirements of the MLRs and effectively monitor firms for which it is the supervisory authority. The FCA must take necessary measures for the purpose of securing compliance by firms with the requirements of the regulations. Relevant persons who contravene the requirements of the MLRs may be guilty of an offence under regulation 86 and liable to summary conviction or indictment.

A cryptoasset is a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored or traded electronically. One application of this distributed ledger technology is seen in the use of public blockchains which underpin popular cryptoassets such as bitcoin. For the purpose of this document the term cryptoasset blockchain data will refer to data that is recorded on the public distributed ledgers of cryptoassets.

As the supervisor of in scope cryptoasset activity in the UK, the FCA requires access to specialist services to support the analysis of cryptoasset blockchain data. The FCA is seeking the services of a third-party firm specializing in this area who can provide access to a platform that can support the robust and efficient analysis of cryptoasset blockchain data and provide training and ongoing support in the use of this platform.

The analysis of cryptoasset blockchain data is an essential aspect of the FCA toolkit when approaching its duties as supervisor of firms carrying out certain cryptoasset activity in the UK. The development of this capability is closely aligned with operational objectives of the FCA and has applications in the prevention of harm to consumers, in enhancing the integrity of the UK financial system and in promoting competition.

The FCA seeks a blockchain analysis solution which enhances our capability to:

- Perform analysis of cryptoasset blockchain data associated with in scope cryptoasset activity.
- Identify and respond to risks identified through the analysis of cryptoasset blockchain data.
- Use cryptoasset blockchain data to support the effective supervision of in scope cryptoasset activity, to support the development of intelligence and enforcement investigations as required.

The scope of this procurement exercise is to secure a platform that provides:

- The capability to visualize, review and export cryptoasset blockchain data to support

FCA functions.

- Applies robust analytical techniques to support the efficient review of cryptoasset blockchain data including clustering and the aggregation of blockchain data.
- Provides data on attribution of cryptoasset addresses across a wide range of cryptoassets and blockchains.
- Supports users of the platform with training and specialist support on an ongoing basis.

II.2.5) Award criteria

Quality criterion - Name: Technical - Functional / Weighting: 70

Quality criterion - Name: Non-Functional (Business related) / Weighting: 5

Quality criterion - Name: Non-Functional (Technical) / Weighting: 5

Cost criterion - Name: Total Cost of Ownership / Weighting: 20

II.2.11) Information about options

Options: No

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

To respond to this opportunity please click here: <https://fca.delta-sourcing.com/respond/35HK868YD8>

This contract may be subject to extensions up to a further 24 months

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: [2021/S 000-028498](#)

Section V. Award of contract

Contract No

CON-21-141

Title

Cryptoasset Blockchain Analysis Platform

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

1 July 2022

V.2.2) Information about tenders

Number of tenders received: 9

Number of tenders received by electronic means: 9

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

V.2.3) Name and address of the contractor

Chainalysis Inc

228 Park Avenue

New York

Country

United States

NUTS code

- US - United States

National registration number

N/A

The contractor is an SME

No

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

Initial estimated total value of the contract/lot: £339,204

Total value of the contract/lot: £339,204

Section VI. Complementary information

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.

To view this notice, please click here:

<https://www.delta-esourcing.com/delta/viewNotice.html?noticeId=706412092>

GO Reference: GO-2022718-PRO-20629263

VI.4) Procedures for review

VI.4.1) Review body

Financial Conduct Authority

12 Endeavour Square

London

E20 1JN

Country

United Kingdom