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Contract

Pension Comparison Tools

Money and Pensions Service

F03: Contract award notice

Notice identifier: 2023/S 000-022920

Procurement identifier (OCID): ocds-h6vhtk-03c560

Published 7 August 2023, 1:18pm

Section I: Contracting authority

I.1) Name and addresses

Money and Pensions Service

Holborn Centre,120 Holborn

LONDON

EC1N2TD

Contact

Dahamia Stephenson

Email

Commercial@maps.org.uk

Telephone

+44 2081325276

Country

United Kingdom

Region code

UKI31 - Camden and City of London

Justification for not providing organisation identifier

Not on any register

Internet address(es)

Main address

<https://maps.org.uk/>

I.4) Type of the contracting authority

Other type

Arm's Length Body sponsored by Department for Works and Pensions

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Pension Comparison Tools

Reference number

22-147C

II.1.2) Main CPV code

- 66520000 - Pension services

II.1.3) Type of contract

Services

II.1.4) Short description

The provision of services in respect of two digital pension guidance tools, to help consumers to compare their options and make the most of their retirement income when accessing their pension pots:

1. Annuities comparison tool
2. Investment Pathways comparison tool

II.1.6) Information about lots

This contract is divided into lots: Yes

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

Value excluding VAT: £1,620,916

II.2) Description

II.2.1) Title

Annuities Comparison Tool

Lot No

1

II.2.2) Additional CPV code(s)

- 66520000 - Pension services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The Annuity comparison tool will allow users to compare the income they might get from a lifetime or fixed-term annuity from the whole of the open market. Users can select from all the annuity options available and input detailed medical information. Annuity providers are required by the Financial Conduct Authority (FCA) to signpost to the tool within the quotes they issue to consumers so that they can check if they could get a better deal by shopping around.

Consumers can use the tool to obtain quotes for a lifetime annuity or a fixed term annuity. It is not a transactional tool i.e., an annuity cannot be directly purchased through it.

II.2.5) Award criteria

Quality criterion - Name: Technical / Weighting: 80

Price - Weighting: 20

II.2.11) Information about options

Options: Yes

Description of options

An extension of up to one (1) further year at the absolute discretion of MaPS

II.2) Description**II.2.1) Title**

Investment Pathways Comparison Tool

Lot No

2

II.2.2) Additional CPV code(s)

- 66520000 - Pension services

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The Investment Pathways comparison tool will display investment pathway solutions for four defined investment pathway objectives for each provider featured on the service. It will also display the

first-year charge in monetary terms (illustrated in pounds and pence), comprised of the different charges and rates which each provider may apply. Only products available on the

open market direct to consumers are displayed on the tool

II.2.5) Award criteria

Quality criterion - Name: Technical / Weighting: 80

Price - Weighting: 20

II.2.11) Information about options

Options: Yes

Description of options

An extension of up to one (1) further year at the absolute discretion of MaPS.

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.2.1) Previous publication concerning this procedure

Notice number: [2023/S 000-012408](#)

IV.2.9) Information about termination of call for competition in the form of a prior information notice

The contracting authority will not award any further contracts based on the above prior information notice

Section V. Award of contract

Lot No

1

Title

Annuities Comparison Tool

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

25 July 2023

V.2.2) Information about tenders

Number of tenders received: 2

Number of tenders received from SMEs: 2

Number of tenders received by electronic means: 2

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

V.2.3) Name and address of the contractor

Defaqto Limited

2 Haddenham Business Park

Buckinghamshire

HP17 8LJ

Email

support@defaqto.com

Country

United Kingdom

NUTS code

- UKJ - South East (England)

Companies House

02870220

Internet address

<https://www.defaqto.com/>

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £461,259.43

Total value of the contract/lot: £569,700

Section V. Award of contract

Lot No

2

Title

Investment Pathway Comparison Tool

A contract/lot is awarded: Yes

V.2) Award of contract

V.2.1) Date of conclusion of the contract

25 July 2023

V.2.2) Information about tenders

Number of tenders received: 1

Number of tenders received from SMEs: 1

Number of tenders received by electronic means: 1

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

V.2.3) Name and address of the contractor

Defaqto Limited

12 Haddenham Business Park

Buckinghamshire

HP17 8LJ

Email

support@defaqto.com

Country

United Kingdom

NUTS code

- UKJ - South East (England)

Companies House

02870220

Internet address

<https://www.defaqto.com/>

The contractor is an SME

Yes

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

Initial estimated total value of the contract/lot: £1,155,220.66

Total value of the contract/lot: £1,051,216

Section VI. Complementary information

VI.4) Procedures for review

VI.4.1) Review body

The High Court

The Strand

London

WC2A 2LL

Country

United Kingdom

VI.4.3) Review procedure

Precise information on deadline(s) for review procedures

The contracting authority operated a minimum 10 calendar day

standstill period at the point information on the award of the contract was communicated to tenderers to provide time for unsuccessful tenderers to challenge the award decision before the contract is entered into.

Unsuccessful tenderers were notified by the contracting authority as soon as possible after the decision is made as to the reasons why they were unsuccessful. The Public Contracts Regulations 2015 provide that aggrieved parties who have been harmed, or are at risk of harm, by breach of the rules are to take action in the High Court (England, Wales and Northern Ireland)."