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Planning

## **Cordoba Agreement and Gibraltar Social Insurance Fund (GSIF) Pension Schemes**

Foreign Commonwealth and Development Office

F01: Prior information notice

Prior information only

Notice identifier: 2024/S 000-025289

Procurement identifier (OCID): ocids-h6vhtk-048990

Published 9 August 2024, 4:03pm

### **Section I: Contracting authority**

#### **I.1) Name and addresses**

Foreign Commonwealth and Development Office

King Charles Street

London

SW1A 2AH

#### **Email**

[CPG.Enquiries@fcdo.gov.uk](mailto:CPG.Enquiries@fcdo.gov.uk)

#### **Country**

United Kingdom

#### **Region code**

UK - United Kingdom

### **Internet address(es)**

Main address

[www.gov.uk/fcdo](http://www.gov.uk/fcdo)

Buyer's address

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

### **I.2) Information about joint procurement**

The contract is awarded by a central purchasing body

### **I.3) Communication**

Additional information can be obtained from the above-mentioned address

### **I.4) Type of the contracting authority**

Ministry or any other national or federal authority

### **I.5) Main activity**

General public services

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## **Section II: Object**

### **II.1) Scope of the procurement**

#### **II.1.1) Title**

Cordoba Agreement and Gibraltar Social Insurance Fund (GSIF) Pension Schemes

#### **II.1.2) Main CPV code**

- 66141000 - Pension fund management services

#### **II.1.3) Type of contract**

Services

#### **II.1.4) Short description**

Cordoba is the trilateral agreement between the Governments of the UK, Spain, and Gibraltar, which was reached in Cordoba in 2006. This agreement, amongst other things, provided a settlement to the long-running issue of pensions paid to Spanish workers affected by the 1969 Spain/Gibraltar border closure. This service contract is to provide services to, and the disbursement of pension payments to, pensioners covered by the ongoing agreement.

There are currently approximately 742 monthly and 198 quarterly paid pensioners in receipt of this pension. This is a closed pension, with the number of members expected to decline over the contract period, which may lead to the eventual early termination of the scheme

The FCDO is seeking a supplier registered with the Financial Conduct Authority (FCA) to calculate, manage and disburse pension payments over a four to nine year period.

We estimate £1.9M in pension payments will be disbursed annually, with this reducing year on year.

The supplier will be responsible for the end-to-end pension assessment and administration to the limited number of employees still registered. You will be required to make payments in local currency which currently include; Euro and GBP.

Payments will be made in local currency, direct to pensioners' bank accounts. Amounts required to be converted into foreign currency will be converted at the Supplier's Bank's Reference Exchange Rate on the relevant day. The Supplier will absorb any transaction costs within this process and ensure no costs are deducted from the pension payment

Responsibilities will include, but are not limited to;

Setting up and maintaining standing instruction records of payments made each month to each pensioner comprising bank details provided by the pensioner and frequency of payments.

Making changes to the standing instruction records in accordance with information received from the pensioner.

Maintaining records of each payment made to each pensioner

Requesting the completion of a “Proof of Life” form (life certificate) annually confirming that the pensioner is still alive.

Disbursing funds to pensioners in line with FCDO requirements.

Resolve any queries from pensioners relating to payment issues.

Provide required reporting.

Provide a dedicated resource to FCDO.

Ability to communicate verbally and in writing in Spanish and English

Managing tax demand; applying tax codes, calculating PAYE and compliance with HMRC.

The service is bespoke to the FCDO.

The FCDO reserves the right to change the process at any stage and to undertake this procurement using alternative routes. The Authority is not committing at this time to undertake a procurement. Please note that the value range stated is an estimate at this stage and will be finalised following further analysis and confirmed during the process.

### **II.1.5) Estimated total value**

Value excluding VAT: £18,000,000

### **II.1.6) Information about lots**

This contract is divided into lots: No

## **II.2) Description**

## **II.2.2) Additional CPV code(s)**

- 66521000 - Individual pension services

## **II.2.3) Place of performance**

NUTS codes

- UKI - London

Main site or place of performance

Gibraltar

## **II.2.4) Description of the procurement**

Pension fund management and welfare checks in Gibraltar.

The FCDO Commercial team is seeking feedback from the market and wish to understand Suppliers capability and appetite to deliver an end to end pension assessment and administration to those identified in the description field.

## **II.3) Estimated date of publication of contract notice**

25 November 2024

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# **Section IV. Procedure**

## **IV.1) Description**

### **IV.1.8) Information about the Government Procurement Agreement (GPA)**

The procurement is covered by the Government Procurement Agreement: Yes