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Planning

EA Insurance Pilot Study

Defra Network eTendering Portal

F01: Prior information notice

Prior information only

Notice identifier: 2021/S 000-026706

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

Published 25 October 2021, 10:45pm

Section I: Contracting authority

I.1) Name and addresses

Defra Network eTendering Portal

17 Nobel House

London

SW1P 3JR

Email

pippa.hicks@environment-agency.gov.uk

Telephone

+44 2072385921

Country

United Kingdom

NUTS code

UK - United Kingdom

Internet address(es)

Main address

<https://www.gov.uk/government/organisations/environment-agency>

I.3) Communication

Additional information can be obtained from the above-mentioned address

Electronic communication requires the use of tools and devices that are not generally available. Unrestricted and full direct access to these tools and devices is possible, free of charge, at

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

I.4) Type of the contracting authority

National or federal Agency/Office

I.5) Main activity

Environment

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

EA Insurance Pilot Study

Reference number

34105

II.1.2) Main CPV code

- 66171000 - Financial consultancy services

II.1.3) Type of contract

Services

II.1.4) Short description

The Green Finance Team at Environment Agency have secured funding to carry out a pilot study titled 'Monetising Insurance Benefits of Flood Alleviation Schemes' (the Study) to evaluate the insurance-related financial benefits of Flood Alleviation Schemes in England.

The Environment Agency seeks to appoint a Consultant to carry out the Study.

The Study will evaluate two flood schemes in England viz. Bridgwater Tidal Barrier and Leeds Flood Alleviation Scheme Phase 2.

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 66000000 - Financial and insurance services
- 71241000 - Feasibility study, advisory service, analysis

II.2.3) Place of performance

NUTS codes

- UK - United Kingdom

II.2.4) Description of the procurement

The Study involves developing evidence base to quantify the financial benefits with a view to develop risk-based approaches to creating new and innovative financial mechanisms and revenue streams.

The appointed Consultant will be expected to carry out the following tasks:

- Use specialised Natural Catastrophe Modelling (NatCat Models), the baseline and post-intervention flood risk profile.
- Use the modelling outputs to develop the technical premium price (pre and post-intervention) using specialised actuarial and underwriting expertise.

- Calculate the financial value of value of reduction in flood risk exposure whilst incorporating the impact of future climate change into the analysis
- Using the financial value thus calculated, identify beneficiaries and explore financial instruments and mechanisms to capture and monetize the benefits.
- Using a project finance approach, the Consultant shall formulate financial model(s) to present the financial benefits of the capital investments including (but not limited to) financial parameters such as internal rate of return, net present value etc.
- The Consultant shall help the Client to identify and engage with potential investors upon verification of the technical, economic and financial feasibility.
- The Consultant shall provide knowledge and training to the Client for capacity building on technical, legal and policy matters required to implement the aforementioned financial mechanisms and revenue streams.

Assignment duration: 12 months

II.2.14) Additional information

This PIN is to ascertain the market for the services set out and we would like to reserve the right to withdraw the PIN. The procurement is not guaranteed and we ask suppliers to contact us to register your interest in the PIN.

II.3) Estimated date of publication of contract notice

1 December 2021

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

Section VI. Complementary information

VI.3) Additional information

The skills and expertise required to register an interest in this procurement:

The Consultant is expected to be a firm, or a group of firms, or a consortium of individuals, with preferably previous project experience related to:

- Natural Catastrophe Modelling and insurance risk pricing (actuarial services);
- Transaction advisory services for public infrastructure investment projects – including working with Governments and private investors.

In order to determine the capability and experience of Consultants to be shortlisted (should the procurement go ahead), the information requested at a later date (ITT) will require the following:

- Company/group of firms' profile, organisation and staffing (max. 2-4 pages).
- Details of previous project experience or similar assignments particularly undertaken in the previous five years, including information on contract value, contracting entity/client, project location/country, duration (mm/yy to mm/yy), expert months provided (if different from duration) , main activities, objectives.
- CVs of key experts who could carry out the Study whilst detailing qualifications, experience in similar assignments, particularly assignments undertaken in the previous five years, including information on contracting entity/client, project location/country, duration (mm/yy to mm/yy), expert months provided, assignment budget, main activities, objectives.