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Tender

Security Operations Centre (SOC)

The Financial Ombudsman Service Limited

F02: Contract notice

Notice identifier: 2023/S 000-034127

Procurement identifier (OCID): ocds-h6vhtk-041aea

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Section I: Contracting authority

I.1) Name and addresses

The Financial Ombudsman Service Limited

Exchange Tower, Harbour Exchange Square,

London

E14 9SR

Email

procurement.enquiries@financial-ombudsman.org.uk

Telephone

+44 2037169072

Country

United Kingdom

Region code

UKI - London

Internet address(es)

Main address

<https://www.financial-ombudsman.org.uk>

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://procurement.financial-ombudsman.org.uk/web/login.html>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

<https://procurement.financial-ombudsman.org.uk/web/login.html>

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

Security Operations Centre (SOC)

II.1.2) Main CPV code

- 72000000 - IT services: consulting, software development, Internet and support

II.1.3) Type of contract

Services

II.1.4) Short description

The Financial Ombudsman Service intends to place a contract for the provision of a managed Security Operations Centre (SOC) service to provide the following:

1. Provision of a modern and fit-for-purpose SOC capability operating 24 hours a day, 7 days a week, 365 days a year (working in concert with the Financial Ombudsman Service's cyber security team);
2. Undertake standard security operations functions including:
 - a) Performing triage of security incidents, core security incident response, and escalation activities (we refer to these as level 1 and 2 activities);
 - b) Tuning/configuration of the Security Information & Event Management (SIEM) solution and associated Security Orchestration, Automation & Response (SOAR) capabilities;
 - c) Responding to threat intelligence and performing proactive threat hunting;
 - d) Management, investigation, and resolution of critical/major security incidents including digital forensics as required; and
 - e) Conducting process improvement activities to improve the effectiveness of the SOC.
3. Provision of cyber security resources on demand to augment the Financial Ombudsman Service's team on an ad-hoc basis. These resources maybe involved in project or business as usual activities.

II.1.5) Estimated total value

Value excluding VAT: £900,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

II.2.2) Additional CPV code(s)

- 72400000 - Internet services
- 72500000 - Computer-related services
- 72600000 - Computer support and consultancy services

II.2.3) Place of performance

NUTS codes

- UKI - London

II.2.4) Description of the procurement

The Financial Ombudsman Service intends to place a contract for the provision of a managed Security Operations Centre (SOC) service to provide the following:

1. Support of the existing SOC team to enable a modern and fit-for-purpose SOC capability operating 24 hours a day, 7 days a week, 365 days a year.

We are looking for a supplier that can provide a SOC capability that functions over a 24-hour period, 7 days a week, 365 days a year.

2. Undertake standard security operations functions including:

a) Performing triage of security incidents, core security incident response, and escalation

activities (we refer to these as level 1 and 2 activities);

- b) Tuning/configuration of the Security Information & Event Management (SIEM) solution and associated Security Orchestration, Automation & Response (SOAR) capabilities; and
- c) Responding to threat intelligence and performing proactive threat hunting.

The SOC service will tune and configure our SIEM tool on an ongoing basis. We expect the supplier to maintain an up to date knowledge of industry best practices and threat intelligence sources to inform the tuning and configuration process.

In addition to this, we require the SOC capability to monitor and respond to alerts from the SIEM solution and manage any related incidents, liaising with the Financial Ombudsman Service team where required.

3. Management, investigation, and resolution of critical/major security incidents, including digital forensics as required.

If we suffer a major security incident, we may ask the supplier to assist with the management, investigation, and resolution of it. This may involve attending the Financial Ombudsman Service's offices.

4. Conducting agreed ongoing process improvement activities that will strengthen and improve the SOC's ability to effectively detect and respond to the changing landscape of threats faced by the Financial Ombudsman Service and the financial services industry.

5. Provision of cyber security resources on demand to augment the Financial Ombudsman Service's team on an ad-hoc basis. These resources may be involved in project or business as usual activities.

Provision of information security resources to augment our existing information security team, as called-off by us on an ad-hoc basis. These resources may be involved in project or business as usual activities in the Cyber Security area.

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £900,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

36

This contract is subject to renewal

Yes

Description of renewals

A 3 year contract with the option to extend for a further 3 years in annual increments.

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged number of candidates: 5

Objective criteria for choosing the limited number of candidates:

See procurement documents.

II.2.10) Information about variants

Variants will be accepted: No

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

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

III.2) Conditions related to the contract

III.2.2) Contract performance conditions

As stated within the draft Terms and Conditions as issued with the tender documents.

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Restricted 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.2.2) Time limit for receipt of tenders or requests to participate

Date

18 December 2023

Local time

5:00pm

IV.2.3) Estimated date of dispatch of invitations to tender or to participate to selected candidates

22 January 2024

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 6 (from the date stated for receipt of tender)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: No

VI.2) Information about electronic workflows

Electronic invoicing will be accepted

Electronic payment will be used

VI.4) Procedures for review

VI.4.1) Review body

Financial Ombudsman Service

London

E14 9GE

Email

procurement.enquiries@financial-ombudsman.org.uk

Country

United Kingdom