


<p>European Stability Mechanism</p> 
<h2>Request for Proposal</h2>
<p><b>Ref. No.: RD22IBAG23</b></p>
<p><b>Title</b> <b>For the provision of independent insurance broker services</b></p>
<p><b>27/06/2024</b></p>

## Contents

---

1	Introduction .....	4
1.1	The European Stability Mechanism .....	4
1.2	Overview of this RFP .....	4
1.3	Overview of the Procurement Requirement .....	4
2	RFP Content .....	5
3	The RFP Process .....	5
3.1.	Type of Procurement Procedure.....	5
3.2.	Eligibility, Exclusion, Selection and Award Criteria .....	6
3.3.	The ESM Contact Details .....	8
3.4.	Clarifications of the RFP .....	8
3.5.	Presentations (if applicable) .....	8
3.6.	Due Diligence Elements .....	8
3.7.	Negotiations.....	9
3.8.	Notification of the ESM’s decision .....	9
3.9.	Contract Terms and Conditions .....	9
4	Terms and Conditions of the RFP.....	9
4.1	Rights of the ESM.....	9
4.2	Cost of Participating in the Procurement Process .....	10
4.3	Materials and Documents.....	10
4.4	Validity of the Proposal.....	10
4.5	Compliance with Law .....	10
4.6	Trade Name, Logo and Marks .....	11
4.7	Confidentiality.....	11
4.8	Involvement of/Reliance on Third Parties .....	11
4.9	Transfer of Undertakings .....	12
5	Structure of the Proposal.....	13
6	Submission of the Proposal.....	15
	Annex 1 Terms of Reference.....	16
	Annex 2 Eligibility, Exclusion Criteria, and other required information and documents .....	26
	Annex 3 Selection and Award criteria.....	27
1.	Selection Criteria.....	27
1)	Economic and financial standing .....	27
2)	Technical or professional ability .....	27
3)	Authorisation and suitability to carry out the relevant professional activity.....	29
2.	Award Criteria .....	30
	Annex 4 Commercial Response Annex .....	32

Annex 5 Draft Agreement ..... 32

Annex 6 Overview of Insurance Policies ..... 32

# 1 Introduction

---

## 1.1 The European Stability Mechanism

The European Stability Mechanism (“**ESM**”) is a permanent crisis resolution mechanism established by the euro area Member States as an intergovernmental organisation under public international law. Its purpose is to ensure the financial stability of the euro area as a whole, and of its Member States experiencing severe financing problems, by providing financial assistance through a number of instruments.

More background information about the ESM may be found on the website: [www.esm.europa.eu](http://www.esm.europa.eu).

**Neither Directive 2014/24/EU of the European Parliament and of the Council of 26 February 2014 nor Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council of 18 July 2018 (as amended) apply to the ESM. The ESM procures supplies, services and works on its own behalf and for its own account pursuant to the ESM Procurement Policy as published on the ESM website. Please refer to the ESM website for more information.**

## 1.2 Overview of this RFP

This Request for Proposal (“**RFP**”) sets out the procurement requirement and procurement process of the ESM that parties are invited to respond to. The agreement to be awarded as a result of this procurement process (“**Agreement**” or “**Contract**”) will be awarded to the Candidate whose Proposal best meets the award criteria. The Agreement will include the requirements and obligations set out in the Terms of Reference, enclosed as Annex 1, and those set out in Annex 4 of this RFP as potentially adapted and agreed, if required, between the selected Candidate and the ESM during the course of this procurement procedure.

For the purposes of this RFP, candidates who wish to participate in this procurement process are referred to as “**Candidate**” or “**Candidates**” and their response is referred to as a “**Proposal**” or “**Proposals**”.

Unless otherwise defined in this RFP, all capitalised terms used in this RFP have the meanings ascribed to them in the ESM Procurement Policy.

## 1.3 Overview of the Procurement Requirement

The ESM intends to conclude a single Agreement for the provision of the services with a single service provider (“**Service Provider**”) to support the service needs of the ESM as further detailed in the Terms of Reference provided in Annex 1 of this RFP (“**Services**”).

The ESM’s official working language is English and the Services must be provided in English.

The Agreement will be awarded for a four (4) year term.

## 2 RFP Content

The RFP package consists of the following documents:

No.	Document Title	Comment
1.	Request for Proposal – Core Document	This document
<b>Annexes</b>		
2.	Annex 1 – Terms of Reference	Below
3.	Annex 2 – Section 1: Declaration on the Exclusion Criteria, Economic, Financial, and Operating Capacity and Absence of Conflict of Interest / Non-Collusion Declaration Annex 2 – Section 2: Section 3: Cover Certification Form / Consortium / Subcontractor letter	Attached
4.	Annex 3 – Selection and Award Criteria and response elements	Below
5.	Annex 4 – Commercial Response Annex	Attached
6.	Annex 5 – ESM Draft Agreement	Attached
7.	Annex 6 – Overview of Insurance Policies	Attached

## 3 The RFP Process

### 3.1. Type of Procurement Procedure

This procurement process is carried out by the ESM under a Negotiated Procedure with Full Publication in accordance with Article 9.1 (3) and Article 3 (6) of Annex 4 of the ESM Procurement Policy and is referred to in this RFP as a procurement process or a procurement procedure.

Procurement Process Steps and Timelines

The ESM plans to carry out the procurement process in accordance with the steps defined in the table below. The ESM reserves, at its sole discretion, the right to vary the steps and timelines.

No.	Procurement Process Steps	Timeline
1.	Publication of the Contract Notice and the RFP	26/06/24

No.	Procurement Process Steps	Timeline
2.	<p><b>Deadline for submission of clarifications/questions on the Contract Notice and the RFP (via the <a href="#">ESM Procurement tool</a>)</b></p> <p><b>Note: comments about the legal terms will not be clarified during this Q&amp;A period but with the preferred candidate at a later stage.</b></p>	<b>15/07/24</b> 11:00 hrs (local Luxembourg time)
3.	<b>Response to the clarifications/questions on the Contract Notice and the RFP (via the <a href="#">ESM Procurement tool</a>)</b>	<b>Regularly</b>
4.	<b>Deadline for submission of Proposals (via the <a href="#">ESM Procurement tool</a>)</b>	<b>25/07/24</b> 11:00 hrs (local Luxembourg time)
5.	<b>Presentations (if applicable)</b>	<b>09/09/24 to 11/09/24</b>
6.	<b>Target notification date of the ESM's decision to advance/not advance the Candidate's Proposal</b>	<b>10/10/24</b>
7.	<b>Negotiations completed (if applicable)</b>	<b>21/10/24</b>
8.	<b>Agreement's target commencement date</b>	<b>01/11/24</b>

### 3.2. Eligibility, Exclusion, Selection and Award Criteria

In order to be eligible to participate in this procurement process, Candidates must be natural or legal persons and state that they are not subject to any of the exclusion situations listed in the declarations included in Annex 2 Section 1. If such circumstances arise in the course of the procurement process, the Candidate concerned must inform the ESM without undue delay.

Candidates may submit, and if requested by the ESM will submit, evidence to demonstrate their eligibility despite the existence of grounds for exclusion. The ESM may, in its sole discretion, decide whether such evidence is satisfactory.

Candidates must comply with all eligibility and exclusion criteria to be assessed further.

ELIGIBILITY AND EXCLUSION CRITERIA – elements of the evaluation		
Eligibility and Exclusion Criteria	Duly executed declarations as requested in Annex 2 Section 1	Pass / Fail

In order to assess a Candidate's capacity to perform the Contract the ESM will apply the following selection criteria (full information can be found in Annex 3 Section 1).

In the event that the Candidate submits a Proposal together with a third party/-ies and/or with subcontractor(s), the combined capacities of the Candidate and all such third party/-ies and/or subcontractor(s) will be assessed for the purpose of meeting the selection criteria.



SELECTION CRITERIA – elements of the evaluation		
Selection Criteria	Economic and financial standing	Pass / Fail
	Technical or professional ability	Pass / Fail
	Authorisation and suitability to carry out the relevant professional activity	Pass / Fail

Candidates must achieve “pass” for all “pass/fail” criteria and must comply with all eligibility, exclusion and selection criteria to be assessed further.

The Proposals submitted by the Candidates will be evaluated, in accordance with the following award Criteria (further detailed in Annex 3 section 2 and Annex 4) using both the written proposals and the presentation.

AWARD CRITERIA			
QUALITY	60%	PRICE	40%
Criteria 1: Methodology and delivery of the service	30%	Price	40%
Criteria 2: Governance, KPIs and contract compliance, start-up plan	30%		
Score available	60%		40%
<b>Total Score 100%</b>			

**Technical proposals of those Candidates who received less than 50% of the maximum available score for Quality (30 points out of 60%) award criteria will be deemed of insufficient quality and eliminated from further evaluation.**

The Candidates’ Commercial response will be evaluated according to the following formula:

$$\text{Candidate's Commercial Score} = \frac{\text{Lowest Average Annual Brokerage Fee}}{\text{Candidate's Average Annual Brokerage Fee}} \times \text{Maximum Price score (i.e. 40)}$$

To determine the final score, the formula and the Candidate’s score for quality will be combined with their respective score for their Commercial Response and the Contract will be awarded to the Candidate whose Proposal best meets the quality/price ratio.

Fixed annual brokerage fee will be applied annually during the 4 years contract term. For any new/additional insurance policies, as per the ESM request, the brokerage fee in a percentage will be applied on the premium of that additional policy. Further requirements on the price structure are set forth in Article 4 of the ESM Agreement enclosed as Annex 5 to this RFP.

### 3.3. The ESM Contact Details

All communications must be done via the [ESM Procurement tool](#). Only in case **the ESM Procurement tool** does not work, candidates will be allowed to contact ESM directly via the following email address: [procurement@esm.europa.eu](mailto:procurement@esm.europa.eu)  
Attention: Asta Gerhardt

The ESM will not be bound by and the Candidate agrees not to rely upon any written or verbal statements or representations of any other persons, whether employed by the ESM or not.

### 3.4. Clarifications of the RFP

The process for clarifications pertaining to this RFP will be as follows:

- a) Queries can be raised via the [ESM Procurement tool](#).
- b) Queries can be raised on any matter in this RFP, including the Annexes. However, the ESM reserves the right not to answer any particular query.
- c) The ESM will endeavour to respond to all queries and issue responses in a timely and professional manner. The ESM reserves the right not to answer any queries received after the deadline for submission of the queries has passed.
- d) Subject to point e) below, responses to the queries will be published on the [ESM Procurement tool](#) if they are of relevance to all of Candidates.
- e) If the ESM receives a query from a Candidate which, in the sole discretion of the ESM, constitutes a query relevant to that Candidate only, the ESM will provide response to that Candidate only.

### 3.5. Presentations (if applicable)

The Candidates meeting the minimum quality threshold provided in Section 3.2 will be invited to present the proposal to the ESM.

The ESM will coordinate the schedule of presentations promptly after the release of the RFP. These will likely occur in person at the ESM offices however if this is not feasible, presentations via video conference will also be allowed. The Candidates should ensure that qualified personnel are available during this period to present the case study and to answer questions from the ESM. Presentations are anticipated to take place over one hour.

The ESM envisages to schedule the presentations between the 09/09/24 and 11/09/24. The ESM will contact the Candidates to arrange the meetings.

Note that no pricing information can be disclosed or discussed during the presentations.

### 3.6. Due Diligence Elements

In order to further ascertain the viability and acceptability of the proposal and of the Candidate, the ESM, in its sole discretion acting reasonably, reserves the right to request the preferred Candidate, and in responding to this RFP the Candidates agree to provide, make available, or facilitate verification of any information certified by the Candidate and any information the ESM deems necessary to assess any potential risks related to data protection, data location, IT security, information security and legal and regulatory matters. The ESM will review this information and assess its correctness and level of risk. In case the ESM deems, in its sole discretion acting reasonably, the level of risk as too high, the Candidate will be excluded from the procurement procedure.



### 3.7. Negotiations

The ESM may at its sole discretion either award the Contract on the basis of the initial Proposal or negotiate with one or several Candidates who best meet the award criteria in order to bring their Proposals in line with the ESM's requirements. The ESM conducts the negotiations in accordance with the ESM Procurement Policy. By submitting a written proposal to this Request for Proposal, the Candidates commit themselves to comply with the negotiations timeline presented in the Section 3.1.

### 3.8. Notification of the ESM's decision

The ESM will notify in writing via the [ESM Procurement tool](#) its decision to advance or not advance the Candidate's Proposal. The notification is sent by electronic means at least fifteen (15) business days prior to the signing of the Agreement by the ESM. The Candidates whose Proposal did not advance can request, in accordance with the ESM Procurement Policy and timelines set within and in the ESM notification, a de-brief addressing the reasons for not advancing their Proposal. The de-brief will be limited to the reasons related to the unsuccessful Candidate's Proposal and will not cover any information about other Candidates' Proposals.

### 3.9. Contract Terms and Conditions

The ESM agreement enclosed as Annex 5 to this RFP ("**ESM Agreement**") will form the agreement between the ESM and the selected Candidate. The ESM views the ESM Agreement to be fair and balanced and expects that Candidates will agree to it without reservation. By submitting a Proposal, Candidates accept the ESM Agreement without reservation and acknowledge that none of their own agreements, contracts or terms and conditions will apply.

If Candidates would like to propose any changes to the ESM Agreement they must provide, for each proposed change, a counter-proposal and a clear explanation why they consider the proposed change necessary as part of their Proposal by the deadline for the submission of Proposals. The ESM will not accept any change requests received after the deadline for submission of Proposals. The ESM will also not accept any substantial revisions/redrafting of the ESM Agreement. Any potential changes to the ESM Agreement, if at all possible and agreeable to the ESM, will be minimal in order to ensure equal treatment of all Candidates. For the avoidance of doubt, the ESM is not obliged to make any changes to the ESM Draft Agreement. In case the ESM deems, in its sole discretion acting reasonably, that the Candidate's change requests are not acceptable and the contract negotiations have failed, the Candidate will be excluded from the procurement procedure.

## 4 Terms and Conditions of the RFP

---

### 4.1 Rights of the ESM

By submitting a Proposal, Candidates confirm that they have taken note and accepted all terms and conditions of this RFP.

The ESM reserves the right, at its sole discretion and in exceptional circumstances, to accept Proposals received after the deadline for submission of Proposals.

After the ESM opens Proposals, it may request Candidates to submit, supplement, clarify or complete information or documentation which is or appears missing, incomplete, inconsistent or erroneous within an appropriate time limit. The ESM reserves the right at its sole discretion to reject from further consideration any such Proposal.



The ESM reserves the right to request that Candidates provide documentary evidence in support of the statements made in their Proposal.

Any effort by the Candidate to influence the ESM in the process of examination, evaluation and comparison of Proposals may result in the rejection of the Candidate's Proposal.

The ESM may decide, at its sole discretion while respecting the general principles set forth in the ESM Procurement Policy, to cancel this procurement process in whole or in part at any time before the Agreement is signed. The cancellation does not give rise to any form of compensation for Candidates.

The ESM will ensure that the information provided by Candidates is treated and stored in accordance with the principles of confidentiality and integrity.

The ESM reserves the right at its sole discretion to disclose the contents of Proposals to its third party advisors (if applicable) who are bound by the same confidentiality and integrity obligations as the ESM.

If the ESM discovers, before the expiry of the deadline for submissions of Proposals, a lack of precision, an omission or any other type of error in this RFP, it will rectify the error and inform all Candidates in writing via the [ESM Procurement tool](#).

## **4.2 Cost of Participating in the Procurement Process**

All costs relating to the participation in this procurement process, including in particular any costs in relation to the attendance at Presentations and of any other documents requested by the ESM and any subsequent follow-up will be borne exclusively by Candidates.

## **4.3 Materials and Documents**

All materials and documents provided by the ESM during this procurement process will remain the ESM's property. Nothing in this RFP or in any other document issued by the ESM in connection therewith will be construed as to grant Candidates any right or license to use these documents for any purpose, except the right to use them in as much as necessary to prepare their Proposals.

All materials and documents prepared by the Candidate, once submitted to the ESM in response to this procurement process, will become the property of the ESM and, irrespective of the outcome of the procurement process, may be retained by the ESM, and, in any case, the ESM will have the right to use any concept or ideas contained therein without incurring any costs or expenses or any liability whatsoever.

## **4.4 Validity of the Proposal**

By submitting a Proposal, Candidates acknowledge and agree that their Proposal will remain valid for a period of 180 calendar days from the deadline for submission of Proposals.

## **4.5 Compliance with Law**

Candidates are invited, but not bound to participate in this procurement process. Yet, the participation in this procurement process following the receipt of the RFP from the ESM implies the acceptance of the terms and conditions of the RFP and any other provisions of the RFP and any breach of these will be subject to appropriate remedies under the applicable law.

Before the Agreement enters into force, the successful Candidate undertakes to comply with all applicable laws and regulations and to obtain all relevant authorisations, permits and certificates required to provide the services described in this RFP.

Nothing in this RFP will be construed as implying a waiver, renunciation or modification by the ESM of any rights, privileges, immunities or exemptions from which ESM may benefit under the Treaty establishing the ESM or any applicable laws.

#### **4.6 Trade Name, Logo and Marks**

The ESM logo, covers, page headers, custom graphics, icons, other design elements and other words or symbols used to identify the description of the procurement requirement described are either trademarks, trade names or service marks of the ESM and its licensors, or are the property of their respective owners. These marks may not be copied, imitated or used, in whole or in part, without the explicit prior written consent of the ESM.

#### **4.7 Confidentiality**

All documents and information provided by the ESM in connection with this RFP constitute Confidential Information within the meaning of this section.

If the Candidate considers that any part of its Proposal or other documents/information submitted to the ESM include Confidential Information within the meaning of this section it must clearly mark such parts of Proposal or other documents/information as 'confidential'.

Candidates are advised that their participation in this procurement process constitutes Confidential Information except for the announcement by the ESM of the successful Candidate on the ESM website in accordance with Article 9.17 (3) of the Procurement Policy.

Except if required in a judicial or administrative proceeding, or if it is otherwise required to be disclosed by any law or regulation, or where information is already in the public domain, the ESM or the Candidate will (a) not disclose the Confidential Information, (b) take all reasonable measures to preserve the confidentiality and avoid disclosure, dissemination or unauthorised use of Confidential Information, and (c) not use such Confidential Information for any purpose other than as is necessary in connection with this RFP. Confidential Information does not include information which (a) was known to the ESM or the Candidate prior to receiving the information from the Candidate or the ESM; (b) becomes rightfully known to the ESM or the Candidate from a third-party source not known to the ESM or the Candidate (after diligent inquiry) to be under an obligation to the Candidate or the ESM to maintain confidentiality; (c) is or becomes publicly available through no fault of or failure to act by the ESM or the Candidate; or (d) has been developed independently by the ESM or the Candidate or authorised to be disclosed by the Candidate or the ESM. Confidential Information may only be shared with third parties (e.g. contractors) that have a need to know the Confidential Information in relation to this procurement process and provided that such third parties comply with the confidentiality obligations provided in this section.

In addition, if the Candidate has signed an ESM confidentiality undertaking the Candidate agrees to comply with all obligations set forth in such confidentiality undertaking. If there is a conflict between such confidentiality undertaking and this RFP, the confidentiality undertaking will prevail.

#### **4.8 Involvement of/Reliance on Third Parties**

If the Candidate intends to involve a third party in the supply of the services offered to the ESM the Candidate has to ensure that any such third party is bound by the requirements set forth in this RFP.

If a Candidate submits its Proposal as part of a consortium with a third party/third parties, such Candidate must provide as part of its Proposal:

- a) a clear description of the proposed consortium, its organisational hierarchy and structure, the names of all consortium members and the roles, activities and responsibilities of the consortium leader and each consortium member;
- b) a document authorising the consortium leader to act on behalf of the consortium member(s) (power of attorney);
- c) a written undertaking from the consortium member(s) confirming that it/they will place, at the consortium leader's disposal, the resources necessary for the performance of the Contract. The written undertaking must be signed by an authorised representative of each such consortium member; and
- d) information on whether the consortium will form a legal entity and if yes, details of the actual or proposed percentage shareholding within such legal entity and other official documents confirming existence of such legal entity. If not, full details of the proposed consortium arrangement including submission of an executed consortium agreement.

If a Contract is awarded to a consortium, all consortium members will be jointly and severally liable towards the ESM for all obligations arising of or resulting from the Contract.

If a Candidate considers any changes in the consortium structure it must immediately notify the ESM in writing via the [ESM Procurement tool](#). The composition of a consortium (including the roles, activities and responsibilities of the consortium leader and each consortium member) cannot be modified or members of the consortium cannot be exchanged, whether during the course of this procurement process or during the term of the Contract, without the prior written consent of the ESM.

If a Candidate intends to subcontract some of the services offered to the ESM to a third party, the Candidate must provide as part of its Proposal:

- a) a clear description of the proposed subcontracting arrangement, in particular which tasks the Candidate intends to subcontract and their volume or proportion, the name(s) of the proposed subcontractor(s) and its/their roles, activities and responsibilities; and
- b) a document signed by a subcontractor stating its intention to collaborate with the Candidate should the Candidate be awarded a Contract.

If a Candidate subcontracts some of the services under the Contract to subcontractors, it will nevertheless remain fully liable towards the ESM for the performance of such services and responsible for the Contract as a whole. The ESM will have no direct legal commitments with the subcontractor(s).

Where the information provided to the ESM indicates that subcontractor(s) is/are to play a significant role in delivering the services offered to the ESM, any changes to the proposed subcontractors must be notified immediately to the ESM. Candidates cannot exchange or replace the subcontractors or modify the nature of the subcontracting arrangement (including the subcontracted tasks, their volume or proportion), whether during the course of this procurement procedure or during the term of the Contract, without the prior written consent of the ESM.

Moreover, any additional subcontractor(s) which was/were not assessed by the ESM during this procurement procedure may only be appointed if the ESM's has given its prior written consent.

#### **4.9 Transfer of Undertakings**

The Candidates acknowledge and accept the possibility that if they are awarded the Contract, the Contract may in some cases trigger the application of the relevant provisions of Luxembourg law or of



a collective labour agreement regarding transfers of undertakings, in particular, but not limited to, Articles L.127- 1 to L.127-6 of the Luxembourg Labour Code as amended from time to time (collectively the “Regulations”). Consequently, the Candidates acknowledge and accept the possibility that if they are awarded a Contract the staff employed by the existing service provider performing the services to the ESM (the “Employees”) may, if necessary, be taken over and/or transferred automatically, by the virtue of the Regulations.

The Candidates are therefore invited, if deemed appropriate and if not already included in the procurement documents, to request the ESM to provide any necessary information regarding the Employees. The ESM reserves the right to answer questions at a later stage of the procurement procedure if deemed appropriate in the ESM’s sole discretion.

Should the Regulations be applicable, the existing service provider and the successful Candidate will fully comply with all of their obligations under the Regulations and will take all necessary steps to facilitate the takeover and/or transfer of the Employees. Any discussions regarding potential takeover and/or transfer of the Employees will be directly between the existing service provider and the successful Candidate. All the costs incurred by the successful Candidate in relation to the application of the Regulations will be borne solely by such Candidate and will not give rise to any financial compensation from the ESM and will not affect in any way the financial proposal submitted by the successful Candidate.

## 5 Structure of the Proposal

When preparing Proposals, Candidates should observe the following:

- All documents must be submitted in English.
- Any deviations from the specified requirements of this RFP that cannot be satisfied by the Candidate, should be clearly identified in the Proposal.
- In some cases, page/word limits may be specified. Any response exceeding the specified limits may be disregarded beyond that limit.
- Answers should be as concise as possible, complete and comprehensive.
- The ESM does not wish to receive any marketing or other promotional materials.
- All digital copies of the Proposal should be submitted in compliance with the following guidelines:
  - a) One file per section as described in the “Proposal Structure” table below.
  - b) Any supporting or additional files should be clearly named.
  - c) All files should be named clearly with a sequential number and relevant file name.
  - d) All files should be provided in a standard non-editable format, such as PDF.

Proposal Structure			
#	Section	Template and instructions	Document format
1.	Cover Certification Form Upload in the <b>ESM Procurement tool</b> under: TECHNICAL ENVELOPE	Candidates are requested to provide completed, dated and signed by a duly authorised representative Annex 2 Section 2.1 – “Cover Certification Form”	Fully scanned copy with signature in PDF



2.	<p>Declaration on the Candidate’s Exclusion Criteria, Economic, Financial and Operating Capacity and Absence of Conflict of Interest</p> <p>Upload in the <b>ESM Procurement tool</b> under: TECHNICAL ENVELOPE</p>	<p>Candidates are requested to submit completed, dated and signed declaration, signed by a duly authorised representative Annex 2 Section 1.1 – “Declaration on the Candidate’s Exclusion Criteria, Economic and Financial Capacity and Absence of Conflict of Interest”)</p>	<p>Fully scanned copy with signature in PDF</p>
3.	<p>Non-Collusion Declaration</p> <p>Upload in the <b>ESM Procurement tool</b> under: TECHNICAL ENVELOPE</p>	<p>Candidates are requested to submit completed, dated and signed by a duly authorised representative Annex 2 Section 1.2 – “Non-Collusion Declaration”</p>	<p>Fully scanned copy with signature in PDF</p>
4.	<p>Selection Criteria</p> <p>Upload in the <b>ESM Procurement tool</b> under: TECHNICAL ENVELOPE</p>	<p>Candidates are requested to address the requirements under the selection criteria listed in Annex 3 section 1</p>	<p>Fully scanned copy with signature in PDF</p>
5.	<p>Technical Proposal</p> <p>Upload in the <b>ESM Procurement tool</b> under: TECHNICAL ENVELOPE</p>	<p>Candidates are requested to address the requirements under the quality award criteria listed in Annex 3 section 2 in compliance with the Terms of Reference provided in Annex 1 and all other Annexes.</p>	<p>Fully scanned copy with signature in PDF</p>
6.	<p>Commercial Proposal</p> <p>Upload in the <b>ESM Procurement tool</b> under: FINANCIAL ENVELOPE</p>	<p>Candidates are requested to address the requirements under the price award criteria listed in Annex 4 in compliance with the Terms of Reference provided in Annex 1.</p>	<p>Fully scanned copy with signature in PDF and an writable Excel version</p>

Forms to fill in	Candidate (including Consortium Lead)	Consortium members	Key Subcontractors
Declaration on Eligibility Annex 2, 1.1	To be completed	To be completed	N/A
Declaration of Non-Collusion Annex 2, 2.1	To be completed	To be completed	N/A
Cover Certification form Annex 2, 3.1	To be completed	N/A	N/A
Consortium declaration Annex 2, 3.2	To be completed	To be completed	N/A



Subcontractor commitment letter Annex 2, 3.3	N/A	N/A	To be completed
---	-----	-----	-----------------

These forms must be uploaded in the [ESM Procurement tool](#) under the **TECHNICAL ENVELOPE**.

## 6 Submission of the Proposal

---

Proposals must be submitted in the [ESM Procurement tool](#) no later than by the “**Deadline for submission of Proposals**” specified at point No. 4 of the **Procurement Process Steps and Timelines** table in Section 3.1 of this RFP.

Only Proposals received through these means will be accepted.

## Annex 1 Terms of Reference

### 1. BACKGROUND AND SCOPE OF WORK

The European Stability Mechanism (the “ESM”) is a permanent crisis resolution mechanism established by the euro area Member States as an intergovernmental organization under public international law, with its seat and principal office at 6a, Circuit de la Foire Internationale, L-1347 Luxembourg. Its purpose is to ensure the financial stability of the euro area as a whole and of its Member States experiencing severe financing problems by providing financial assistance through a number of instruments.

The ESM intends to conclude a contract (the “Contract”) with an experienced broker (the “Service Provider”) for the provision of insurance brokerage services (the “Services”). The ESM aims to establish a trusted partnership with the Service Provider. The Service Provider will work alongside with the ESM’s Operational Risk Team (the “Risk Team”) and other key stakeholders.

The Contract’s scope, as further described in Section 2 of these Terms of Reference, includes:

- Assisting the ESM in identifying, procuring, and placing insurance policies that align with its risk management needs, focusing initially on existing insurances to ensure alignment with current requirements; should any other insurance need arise for the duration of the Contract, the Service Provider will find the best optimal solution for the ESM.
- Providing ongoing support and advising on the risk assessments, analysing the ESM's risk profile, recommending appropriate new insurance coverages, negotiating policy terms, and customizing policies;
- Offering guidance on regulatory changes affecting insurance, ensuring compliance, and providing market insights for maintaining optimal insurance coverage;
- Handling insurance policy preparation, expiration, renewal, and cancellation notices, managing claims and complaints, and delivering regular and ad-hoc reporting;
- Adding value through proactive identification and implementation of service improvements;

The ESM intends to secure the services of the Service Provider with experience, expertise and capacity to act as an intermediary between the ESM and the insurance market. The selected Service Provider must leverage its industry knowledge to deliver optimal value in line with the ESM's risk preference and work in compliance with the EU laws and regulations, always ensuring ESM’s best interest.

The ESM’s official working language is English, and the Services must be provided exclusively in English.

### 2. DESCRIPTION OF SERVICES AND DELIVERABLES

The below sections represent the ESM minimum requirements towards the Service Provider regarding the provision of the Services and expected deliverables.

#### 2.1 Description of the Services

##### 2.1.1 Insurance policies

The Service Provider is required to offer optimal solutions for various current and future insurance needs, including but not limited to:

- Financial and professional liability
- Commercial building property insurance
- Civil liability insurance
- Car Insurance



Further details of the above policies are described in Annex 6 - Overview of Insurance Policies to the RfP.

### 2.1.2 Insurance risk assessments

The Service Provider is responsible for conducting comprehensive risk assessments, playing a pivotal role in ensuring the ESM's insurance coverage aligns with its risk management strategy. This involves but is not limited to:

- **Identification of insurable risks** – The Service Provider will review the annual internal risk assessments, performed by the Risk division in collaboration with Business areas and will support a comprehensive risk assessment and coverage planning. In addition, the Service Provider will conduct an annual independent assessment to identify risks relevant to the ESM's activities and organization, and per request, taking into account changes in the insurance market and any other factors affecting the ESM with regard to insurable risks coverage. This includes identifying potential events or incidents that could lead to harm, property damage, liability, or financial loss.

To avoid any doubts, identification of insurable risks should be comprehensive and thus not limited to risks covered by ESM policies held as of the Contract Effective Date. Should, as a result of such identification and related tasks to be performed by the Service Provider described in this Section 2.1.2, it be determined by the ESM that an additional insurance policy(ies) is(are) required to insure risks not yet covered under ESM's held insurance policies, the Service Provider, as described in Section 2.1.3 below, will provide the ESM with insurance proposals from the insurance market and, if the ESM decides to conclude an insurance agreement to insure such new risks, the Service Provider remuneration under the Contract will be adjusted in line with the terms and process set forth therein.

- **Optimal coverage** – Utilizing its expertise, the Service Provider will determine coverage periods and assess exposure levels to establish the minimum coverage required for effective risk mitigation, taking into account current insurances cancellation periods.
- **Exposure level** – The Service Provider will assess the likelihood and consequences of insurable risks occurring to determine the level of exposure faced by the ESM. This evaluation will inform decisions regarding the minimum level of insurance cover required to mitigate potential losses effectively.
- **Strategic recommendation** – Based on all findings, the Service Provider will prepare a final presentation to ESM stakeholders, as applicable and will make its final recommendations.

### 2.1.3 Market analysis and policy preparation

Upon agreement with the ESM, the Service Provider will then undertake comprehensive market research on selected insurance policies. The objective is to identify the most suitable and cost-effective insurance policies and to create a tailored insurance program for the ESM by assessing its operations and risks, customizing solutions for various risks. This program will align with the ESM's risk appetite and objectives, optimizing coverage limits and terms. Stakeholder input will be gathered, and the program will be documented and presented for review.

Should it be required by the ESM, the Service Provider will be required to present at least (3) three alternative insurance policy proposals from (3) three different insurers, provided there are enough market operators available. Each proposed policy must meet ESM's requirements. The Service Provider will obtain insurance quotes by conducting market research, issuing requests for proposals, and facilitating competitive bidding among insurers. Quotes must be free of any commission of any kind – in other words insurance premiums set forth in quotes must not include any remuneration for the Service Provider which shall be warranted by the Service Provider in a statement made to the ESM in writing, including via email. The statement shall also include information whether, in connection



with insurance policy proposal, the Service Provider will be entitled to any kind of economic benefit from the relevant insurer(s) should their proposal be accepted, and insurance agreement concluded by the ESM. For the avoidance of any doubt, all remuneration for facilitating the conclusion and the management of the insurance shall be covered by the respective yearly brokerage fee as per the Service Provider's commercial proposal submitted in response to RfP Ref. No. RD/22/IB/AG/23 and subsequently set forth in the Contract. Quotes will be evaluated based on coverage scope, pricing, and service quality, with a recommendation presented to the ESM for decision-making.

The Service Provider will review and negotiate insurance coverages with the selected insurer(s), ensuring terms and conditions align with ESM's requirements and objectives. Following the receipt of quotes and thorough analysis, the Service Provider will make its final recommendation and the ESM a final written decision. By giving written approval, the ESM also accepts the terms and conditions set in the insurance policy.

It is the Service Provider responsibility to verify the financial stability of all insurers whose policies are proposed to the ESM. It is also the responsibility of the Service Provider to facilitate the signature of the insurance policies between the ESM and the insurance companies and to ensure that all required information and documentation is provided. Concerning contracting procedures, the Service Provider will be required to follow ESM internal procedures and will be made aware of such procedures upon onboarding.

#### **2.1.4 Insurance policies management**

For the entire duration of the Contract, the Service Provider is tasked with ongoing management and oversight of all insurance coverages for the ESM except for the ESM policies held as of the Contract Effective Date until their expiry or the end of the then current insurance year, i.e., 31/12/2024 (see more in Section 3 below). The Service Provider will monitor policies terms, ensure compliance with regulatory requirements, industry standards and internal policies, conduct periodic annual reviews, and facilitate amendments as necessary outside of the annual review cycle, as required.

Tasks include but are not limited to the following:

- Ensure adherence to agreed-upon service levels, regulatory requirements, and performance expectations.
- Continuous monitoring performance to ensure service delivery aligns with ESM's objectives.
- Promptly address any issues or challenges that may arise during service delivery, implementing corrective measures as necessary to maintain operational excellence.

The Service Provider is responsible for ensuring that all relevant stakeholders within the ESM are fully informed about the insurance coverages in place. This involves but is not limited to:

- Preparation of comprehensive documentation outlining the scope, terms, and conditions of insurance coverages.
- If the insurance policies and terms and conditions to it are in a different language than English a professional translation into English would be required.
- Distribution of this documentation to relevant business areas within the ESM.
- Conducting information sessions to ensure stakeholders understand policy terms, conditions, and coverage limits.
- Addressing any queries or concerns raised by stakeholders and providing clarification as necessary.
- Offering training and/or guidance on risk management practices and claims/complaints reporting procedures to enhance overall awareness and preparedness.

The Service Provider will also facilitate the invoicing process for insurance policies falling under its management. Accordingly, no invoices shall be submitted directly by insurers to the ESM, instead the Service Provider will arrange for such invoices and promptly, i.e., within one (1) Business Day from its receipt from the relevant insurer, submit the correct invoices to the ESM in order to ensure the ESM has sufficient time for their settlement. It will be the Service Provider responsibility to ensure that invoices issued by insurers are correct in all regards, including but not limited to, that they are in line with legal / accounting requirements, display accurate and error-free information regarding the ESM and insurers, the invoiced amount is consistent with the underlying insurance agreement and the invoice description is unambiguous as to the insurance agreement it refers to and the policy period for which it has been issued for.

The Service Provider will provide an overview of costs per insurance policy which will serve as a basis for the ESM annual budget exercise. The Service Provider shall provide the data no later than end of July each year, which shall cover the subsequent calendar year, and promptly advise the ESM in case of any changes to this overview which may result, e.g., due to the premium amount indexation.

### **2.1.5 Insurance policies termination/renewal**

The Service Provider is responsible for managing insurance policies termination and renewal processes, encompassing but not limited to several key tasks:

- Assist in the renewal process of insurance policies, including reviewing coverage, negotiating terms, and securing renewals;
- Manage the process of cancelling or non-renewing insurance policies as necessary. Reviewing existing policies for cancellation or non-renewal needs and notifying insurers accordingly;
- Facilitate the refund of insurance premiums in cases of policy cancellations or adjustments. Calculating pro-rata premium refunds, coordinating with insurers for prompt reimbursement, and verifying accuracy of refunds;
- If applicable under the relevant policy, ensure that ESM's right for no-claims discount / refund, where eligible, is duly exercised. Promptly inform the ESM once such eligibility arises and coordinate with insurer(s) its proper calculation and application;
- Notify relevant stakeholders of impending insurance policy expirations to facilitate renewal planning, allowing for sufficient time for policies coverage adequacy assessment (in the view of insurance risk assessments referred to in Section 2.1.2), benchmarking of the insurance policies conditions with alternatives available in the insurance market in order to determine whether ESM's insurance policies remain to offer good value for money for the ESM and, where applicable, replacement of ESM's insurance policies with new ones or adjustment of ESM's policies to address findings based on the risk assessment.

All policies will renew automatically unless the ESM informs the Service Provider in advance or the specific policy is not subject to auto-renewal.

### **2.1.6 Claims management**

The Service Provider is tasked with managing claims efficiently, acting as a liaison between the ESM and insurance companies:

- Assist stakeholders in promptly reporting claims to insurers and gathering necessary documentation;
- Review and assess claims for validity and coverage eligibility;
- Coordinate the preparation and submission of required claims documentation to insurers;
- Serve as a primary communication channel between the ESM and insurers regarding claims matters;



- Advocate for the interests of the ESM in claims negotiations to achieve fair outcomes.

The Service Provider may also offer, as an option, a claims management platform/ticketing tool where all ESM claims can be recorded and managed and dashboards and reports automatically created.

### 2.1.7 Complaints management

The Service Provider will provide comprehensive assistance and guidance to stakeholders throughout the complaints management process, including receiving complaints, acknowledging them promptly, and offering guidance on the process. The Service Provider will act as the primary point of contact for stakeholders to lodge complaints related to insurance services and will promptly acknowledge receipt of complaints and providing stakeholders with assurance that their concerns are being addressed.

Complaints can be related to the Service Provider and to the insurance companies themselves. The Service Provider will investigate and resolve complaints in a timely, fair, and transparent manner, maintaining open communication with stakeholders throughout the process.

Additionally, the Service Provider will focus on continuous improvement, conducting root cause analysis, enhancing processes, and facilitating learning and development to address underlying issues and improve stakeholder experience.

The Service Provider may also offer, as an option, a complaints management platform/ticketing tool where all ESM complains can be recorded and managed and dashboards and reports automatically created.

## 2.2 Deliverables

The Service Provider will be required to submit the following deliverables (the “**Deliverables**”) in accordance with the above description of the Services:

Name of Deliverable	Description	Frequency	Format
ESM’s insurance requirements	Understanding the ESM insurance requirements’ demands and needs, including risk appetite and experience.	Once a year and on ad-hoc basis, where required	Ppt doc (max one slide per policy / ESM insurable risk)
Risk assessment and recommendations	A comprehensive risk assessment and personalized insurance recommendations based on the ESM's needs and circumstances.	Once a year and on ad-hoc basis, where required	Word doc (max 5 pages) – risk assessment and ppt doc (max 15 slides excluding annexes) – personalized recommendations
Overview of insurance coverages	Overview of insurances (including current insurances) key contract information, including but not limited to, coverage, start date, end date, cancellation period, claims, processing times, cost breakdown, etc.	Ongoing / Ad-hoc basis	Excel doc



Name of Deliverable	Description	Frequency	Format
Insurance certificates	Provide annual insurance certificates to the ESM where relevant.	Annually, at the beginning of the policy year	Pdf doc

### 3. START-UP PHASE REQUIREMENTS

Upon award of the Contract, the Service Provider will manage the start-up of the Services (the “Start-Up Phase”). The Start-Up Phase must be completed within two months, excluding public holidays of the effective date of the Contract. As part of the Start-Up Phase, the Service Provider will be required to perform the following non-exhaustive list of tasks:

#### Onboarding process

The Service Provider will commence by facilitating a structured onboarding process to integrate seamlessly with the ESM's operations:

- liaise with ESM's stakeholders to obtain all necessary information and documentation pertinent to the insurance requirements;
- establish clear and efficient channels of communication to facilitate seamless interaction between the ESM, stakeholders, and insurance providers;
- review and familiarise with:
  - ESM's internal processes relevant for the execution of the Contract and providing its expert view to streamline workflows and improve efficiency; and
  - insurance policies in force at the ESM (see Annex 6 to the RfP with an overview of the current ESM insurance policies) to provide the ESM with its findings on their adequacy in the view of ESM's insurance needs based on the obtained information and documentation from ESM's stakeholders. Should there be insufficient time to carry out comprehensive Insurance risk assessments (see Section 2.1.2) and Market analysis and policy preparation (see Section 2.1.3) before their current policy years expire, i.e., on 31/12/2024, the Service Provider will take over their management, effective as of 01/01/2025, from the incumbent broker and until they are effectively replaced by new insurances sourced via the Service Provider (should this be a case, the Service Provider will be required to liaise with the incumbent broker(s) and insurer(s) and prepare / arrange for all required documentation (e.g., broker of record letter, policy renewal documentation, etc.);
- Optionally, upon agreement with the ESM, set-up claim/complaints management ticketing tool (in such a case the Service Provider will have the responsibility to train Risk and Business Areas).

During the Start-up phase, the Service Provider and the ESM will meet regularly, on a bi-weekly basis unless otherwise determined by the Parties. For further information on meeting requirements, please refer to Section 6: *Reporting and meetings*.

As soon as the relevant tasks described above have been completed, the Service Provider will inform the ESM to start the approval of the Start-Up Phase. Together with the Service Provider, the ESM will check the fulfilment of the tasks and approve the Start-Up Phase or demand the correct fulfilment of the incomplete tasks by the Service Provider.

Once services are operational, the Service Provider will assume responsibility for managing and overseeing all aspects of insurance services as per these Terms of References.

#### 4. KEY PERFORMANCE INDICATORS

The Service Provider will perform the Services in accordance with the following minimum Service Level Agreement (SLA) set out below.

KPI	KPI's description
<b>Documentation and reporting</b>	<p>The Service Provider will issue all reports and documentation in accordance with the contractual requirements. All must be complete and delivered in time. If a report/documentation is late and/or does not meet contractual requirements, it will be counted as a failure.</p> <p>Tolerance: 1 failure per calendar year.</p>
<b>Insurance policies management</b>	<p>The Service Provider will ensure a timely renewal / replacement of insurance policies to ensure there are no gaps in the insurance coverage of insured risks falling under the insurance policies falling under its management.</p> <p>Tolerance: no deviation is permitted.</p>
<b>Claims response and resolution time</b>	<p>Claims must be acknowledged by written (email) confirmation by the Service Provider within one (1) Business Day of their receipt from the ESM.</p> <p>The Service Provider must ensure insurer(s) resolve all claims within 30 calendar days from their acknowledgment by the Service Provider. Although it is the ultimate responsibility of insurers to resolve claims, the Service Provider must keep the ESM informed of the current status of the claim as well as demonstrate its proactivity in the claim procedure aimed at ensuring it is resolved within 30 calendar days.</p> <p>Each claim that is not acknowledged by the Service Provider withing the timeline referred to above will be counted as a failure. Lack of communication with the ESM during the claim procedure and/or inability to prove the Service Provider proactively communicated with an insurer to ensure the claim is resolved within 30 calendar days from its acknowledgement by the Service Provider will be counted as a failure.</p> <p>Tolerance: 1 failure per calendar year.</p>
<b>Complaints response and resolution time</b>	<p>Complaints regarding the Service Provider's Services must be processed and acknowledged by written (email) confirmation within one (1) Business Day and resolved within 30 calendar days.</p> <p>Each complaint regarding the Service Provider's Services that is not processed and acknowledged within one (1) Business Day and each complaint that is not resolved within 30 calendar days will be counted as a failure.</p> <p>Complaints regarding insurer's services must be acknowledged by written (email) confirmation by the Service Provider within one (1) Business Day of their receipt from the ESM.</p> <p>The Service Provider must ensure insurer(s) resolves all complaints within 30 calendar days. Although it is the ultimate responsibility of insurers to resolve complaints, the Service Provider must keep the ESM informed of the then current status of the complaint as well as demonstrate its proactivity in the complaint procedure aimed at ensuring it is resolved within 30 calendar days.</p>



	<p>Each complaint that is not acknowledged by the Service Provider within the timeline referred to above will be counted as a failure. Lack of communication with the ESM during the complaint procedure and/or inability to prove the Service Provider proactively communicated with an insurer to ensure the complaint is resolved within 30 calendar days will be counted as a failure.</p> <p>Tolerance: 1 failure per calendar year.</p>
<b>Premium refund accuracy</b>	<p>At least 98% accuracy of premium refunds processed by the Service Provider following policy cancellations and/or adjustments. This KPI evaluates the Service Provider's accuracy and reliability in calculating and processing premium refunds, ensuring financial integrity and compliance with contractual obligations.</p> <p>If the Service Provider does not meet the target, it will be counted as a failure. Each % down will be counted as a failure. No tolerance.</p>
<b>Invoicing accuracy</b>	<p>The Service Provider must ensure that each invoice issued by insurers that it forwards to the ESM is accurate in all regards, as further specified in Section 2.1.4 above. The Service Provider must forward to the ESM the correct invoice received from an insurer within one (1) Business Day.</p> <p>Each invoice from insurers forwarded to the ESM that is incorrect or each correct invoice from insurers that is not forwarded to the ESM within (1) Business Day will be counted as a failure.</p> <p>Tolerance: 1 failure per calendar year.</p>

KPIs will be measured and monitored by the ESM. Without prejudice to the foregoing sentence, the Service Provider will report all breaches of the KPIs to the ESM upon their occurrence.

The Service Provider must also submit all documents required to perform the annual evaluation of the KPIs at least five (10) Business Days in advance of the annual evaluation meeting. The ESM will review all documentation submitted by the Service Provider and will share with the Service Provider its remarks, if any, prior to or during the annual evaluation meeting. The ESM will evaluate the Service Provider's performance against the KPI's. The result of the evaluation of the KPIs will be discussed by the Service Provider and the ESM at the annual evaluation meeting.

The ESM may, at its sole discretion, taking into account, i.a., the content of the documentation submitted by the Service Provider and the number of KPIs breaches, if any, and their importance, decide not to hold the annual evaluation meeting in a particular year and discuss with the Service Provider the adherence to KPIs via email correspondence. In case such a situation occurs, however, under no circumstances this shall be deemed as a waiver of contractual obligations regarding the attendance of the annual evaluation meeting and other obligations in connection with it as described further below.

The annual evaluation meeting to assess the Service Provider's performance against the KPIs will take place no later than end of March each year on a date to be mutually agreed between the parties. The annual evaluation will take into account the preceding calendar year (January to December) and for the first annual evaluation, the period from the Contract start date to December (the "Evaluation Period"). During the last calendar year of the Contract, the final annual evaluation will take place in the final month of the Contract and take into account all calendar months in that period excluding the final month of the Contract (i.e., 01 January – 1 month prior to the Contract expiry or termination date as applicable).



In case the Service Provider does not meet its performance target, within 30 Business Days of the annual evaluation meeting, the Service Provider must produce an action plan to fix the issues that has to be accepted by the ESM. Failing to implement and make the action plan effective within three (3) months of its approval will be deemed as a material breach of the Service Provider's obligations under the Contract.

## 5. SERVICE PROVIDER'S PERSONNEL

The Service Provider will make available to the ESM the following personnel who will be responsible for the provision of the Services under the Contract:

- Lead Account Manager who shall possess appropriate knowledge and experience of at least eight (8) years in the field of insurance distribution and provision of services of insurance brokerage necessary to perform the tasks under the Contract. He or she should hold at least a bachelor's degree in business, finance, or equivalent field of study.
- Backup to the Lead Account Manager who shall meet the same requirements as Lead Account Manager.
- Claims Manager who shall possess appropriate knowledge and experience of at least eight (8) years in the field of insurance claims administration and insurance contract management. He or she should have degree level qualification or certifications in insurance or related discipline.
- Backup to the Claims Manager who shall meet the same requirements as Claims Manager.

In addition, each member of the Service Provider's personnel under the Contract will speak fluently in English, both written and oral.

The same person may be proposed for Lead Account Manager and Claims Manager provided that requirements for both profiles are met. The same applies to Backup to the Lead Account Manager and the Backup to the Claims Manager.

## 6. REPORTING AND MEETINGS

### 6.1 Reporting

Regular reporting will be mandatory. Reports may be required for legal or regulatory compliance matters, quality, contract performance, operational monitoring, as well budget and cost purposes.

The Broker will submit required reports in English. All reports must be submitted prior to the scheduled meetings or deadlines, as follows:

- Ad-hock reports: at least five (5) Business Days before the scheduled meeting/deadline;
- Annual reports: one (1) month prior to the scheduled meeting/deadline.

Ad-hoc reports must be created, if required. The Broker will be granted access to a dedicated workspace on the Risk Team SharePoint Portal where these reports and any documentation related to the Contract will be stored and exchanged between the Broker and the ESM. Documents must be uploaded as editable versions as per the below requirements and, if approved, as PDF. The Broker will not be compensated for any time required for training and induction courses for using SharePoint.

Name of report	Description	Frequency	Required format
Claims analysis	A report detailing the ESM's claims history, including the number of claims filed, types of claims, and the amounts paid out. This information helps the ESM understand their claims experience and	Once a year / ad-hoc basis	Excel doc



	identify potential risk management strategies to mitigate future losses.		
Complaints analysis	A report detailing the ESM's complaints history, including the number of complaints filed, types of complaints, and the insurers feedback. This information helps the ESM understand their complaints experience and identify potential risk management strategies to anticipate future complaints, better negotiate insurance terms and conditions.	Once a year / ad-hoc basis	Excel doc
Premiums cost breakdown analysis	A detailed breakdown of the insurance premium, including any additional fees or charges.	Once a year / ad-hoc basis	word doc
Annual disclosure statements	Provide any legally required disclosure statements, including information on fees earned by the broker from the insurance company.	Ongoing / Ad-hoc basis	word doc
KPIs breaches	The Service Provider will report all breaches of the KPIs to the ESM upon their occurrence.	Annually and on an ad-hoc basis (when breach occurs)	Ppt or excel

## 6.2 Meetings

The Service Provider and the ESM responsible person will meet on a bi-annual and ad-hoc basis. In addition, an annual performance evaluation meeting will take place (*see section 4. Key Performance Indicators*) unless otherwise instructed by the ESM. The meetings will be scheduled by the Service Provider. The Service Provider will also prepare an agenda for the meetings and send it to the ESM at least one (1) week in advance of the meeting to allow meeting participants a reasonable opportunity to prepare for the meeting and for the ESM to add any items to the agenda as necessary.

The Service Provider will take minutes of all such meetings and upon confirmation by the ESM, will provide a copy to the ESM within one (1) week from the date of the meeting. All final meeting minutes will be stored on ESM document management system. Meetings can be organised on-line or in person. For the annual meetings, unless agreed otherwise, meetings will take place at the ESM premises. The Service Provider and the ESM representative should make every effort to have at least 2 meetings per year in person, at the ESM premises and/or remote.

The agenda of the meetings will be based on the report requirements and any other matters deemed important by the ESM and the Service Provider. During these meetings the KPI report will be discussed and approved by both parties. In addition to the planned meetings, ad-hoc meetings may be required by the ESM and/or the Service Provider.

## **Annex 2 Eligibility, Exclusion Criteria, and other required information and documents**

---

### **1. Eligibility and Exclusion Criteria**

- 1.1 Declaration on eligibility
- 1.2 Non-Collusion Declaration

*Note: See the separate document with the above declarations*

### **2. Other Required Information and Documents**

- 2.1 Cover certification form
- 2.2 Consortium declaration
- 2.3 Subcontractor commitment letter
- 2.4 Power of Attorney

*Note: See the separate document with the above declarations*

## Annex 3 Selection and Award criteria

### 1. Selection Criteria

As part of their Proposal, Candidates are requested to address each item/question below and supply the requested evidence in the correspondingly named and numbered way.

The selection criteria apply to the Candidate as a whole, i.e. a consolidated assessment of the combined capacities of all involved entities will be carried out.

**Please note that for the purpose of the evaluation of the Proposals, the ESM will assess the responses provided to the items set out in Section 2 below.**

#### 1) Economic and financial standing

Candidates must comply with the following selection criteria in order to prove that they have the necessary economic and financial capacity to perform the Contract.

Item Number	Selection Criteria	Requirements	Evidence
1.	The Candidate must prove sufficient past revenue.	Annual, global revenue of at least [500,000 EUR] in each of the last two (completed) financial years generated from the provision of services similar to the services set out in Annex 1 to this RfP.	A signed self-attestation from the Candidate. No specific template is requested by the ESM.

#### 2) Technical or professional ability

Candidates must comply with the following selection criteria in order to prove that they have the necessary technical or professional ability to perform the Contract.

Item Number	Selection Criteria	Requirements	Evidence
1.	The Candidate must prove experience in the field of professional brokerage services necessary for performance of the Contract.	<ol style="list-style-type: none"> <li>1. At least 5 years of relevant experience in providing brokerage services as described in the ToR gained at the private or public financial institutions or multilateral banks etc.</li> <li>2. At least 3 similar in scope and complexity contracts completed in the last three years</li> </ol>	<ol style="list-style-type: none"> <li>1. A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by the ESM.</li> <li>2. A signed list of contracts meeting the requirements set under this item. The list shall include details (at least one contract for the requested insurance policy item listed in the Appendix 6 to the ToR) of their start and end date, project scope, total project value, and amount invoiced. For ongoing contracts, only the portion completed during the reference period will be taken into consideration. No specific template is requested by ESM.</li> </ol>
3.	The Candidate must be able to provide a professional independent broker and his back up.	Provide a qualified professional personnel and the back up in the field of insurance services listed in the Annex 1. <ul style="list-style-type: none"> <li>- a Lead Account Manager and the Claims manager and their back up in the field of insurance services should have at least 8 years of relevant experience;</li> <li>- very good level (accredited with at least level C1 of the Common European Framework of Reference for Languages, or equivalent)<sup>1</sup>.) of written and spoken English</li> </ul>	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by ESM. A list of CVs should be included.
4.	The Candidate must have technical capacity to perform the Contract.	The candidate must have a professional liability insurance in respect of errors, omissions or negligence, the minimum coverage is € 1 000 000 per incident of loss and at least € 1 500 000 per annum of all incidents of loss in aggregate.	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by the ESM.

<sup>1</sup> [Global scale - Table 1 \(CEFR 3.3\): Common Reference levels - Common European Framework of Reference for Languages \(CEFR\) \(coe.int\)](https://www.coe.int/en/web/global-scale)

### 3) Authorisation and suitability to carry out the relevant professional activity

Candidates must comply with the following selection criteria in order to prove that they have the necessary authorisation and suitability to perform the Contract.

Item Number	Selection Criteria	Evidence
1)	The Candidate must prove that they have legal capacity to perform the Contract and the regulatory capacity to pursue the professional activity necessary to carry out the services subject to this procurement process.	<ul style="list-style-type: none"> <li>• Copy of a proof of enrolment in a relevant trade or professional register.</li> <li>• Proof of authorisation/Broker license that the candidate is authorised to perform the contract.</li> </ul>

## 2. Award Criteria

In their technical responses, Candidates should refer to the quality award criteria and instruction numbers before providing their answers.

The Candidates' technical response should then be sent to the ESM as a separate PDF attachment along with the other documents requested (see Section 5 'Structure of the Proposal' of the RfP).

In responding to the Award Criteria, Candidates should explain clearly how they can fulfil ESM's requirements and whether they can even add some value.

- **Technical Award Criteria**

<b>Quality</b>	<b>60%</b>
<b>Criteria 1: Methodology and delivery of the service</b>	<b>30%</b>
<p>Describe the quality measures proposed to ensure the high level of brokerage services. In particular the proposal should consider the following aspects:</p> <ol style="list-style-type: none"> <li>1) <b>Process</b> - Explain how the Broker will organise the process of proposing policies, including a step-by-step breakdown of the stages involved from market analysis to the final recommendation. This should cover the methods for obtaining competitive quotations and how the Broker will keep the ESM informed throughout the process.</li> <li>2) <b>Mapping and analysis</b> - Explain how the Broker will do the mapping of current and new risks at the ESM detailing the tools and methodologies used for market analysis and risk assessment. This should include how the Broker plans to integrate the ESM's internal risk assessments with their own independent evaluations.</li> <li>3) <b>New insurance requests</b> - Provide a clear and detailed procedure for managing new requests for additional insurance policies, outlining the main steps and how the Broker will ensure that these new policies cover the required risks as per the ESM's requests.</li> <li>4) <b>Presentation of ESM's risks to insurers</b> - Explain how the Broker will present ESM's risks to insurers. This should include the Broker's strategy for communicating the ESM's risk profile effectively to enable insurers to offer competitive terms.</li> <li>5) <b>Claims and complaints management</b> - Explain how the Broker will manage the claim and complaints process for the ESM, including the Broker's protocols for addressing and resolving such issues in a timely and efficient manner.</li> </ol>	
<b>Criteria 2: Governance, KPIs, contract compliance and start-up plan</b>	<b>30%</b>
<p>Provide a detailed explanation about the team proposed (who does what and back-up plan in case of absences/replacements), KPIs and start-up plan.</p> <ol style="list-style-type: none"> <li>1) <b>Team Composition and Roles</b> - Provide a comprehensive overview of the team proposed, detailing each member's role, responsibilities, and qualifications as requested in the ToR. Include information on the team's structure, highlighting the seniority levels and the specific expertise each member brings to the ESM account. Outline a robust backup plan for absences or replacements, ensuring continuity of service. This should include the process for transitioning responsibilities and maintaining</li> </ol>	

<p>quality during staff changes. Detail how the Broker will guarantee seamless service delivery and consistent quality, even in the event of team alterations.</p> <p>2) <b>KPIs service delivery</b> - Describe the approach for managing the contract and its KPIs and delivering services, including the steps for setting up the ESM account. Emphasize the communication protocols with the ESM to ensure quality and timely advice.</p> <p>3) <b>Start up plan</b> – Describe the approach of the start-up phase detailing the onboarding process.</p>	
<p><b>Price</b></p>	<p><b>40%</b></p>
<p><b>Total</b></p>	<p><b>100%</b></p>

- **Commercial Award Criteria**

In their commercial responses, Candidates should refer to the price award criteria and instruction numbers before providing their answers.

The Candidates’ commercial response should then be sent to the ESM as a separate PDF attachment along with the other documents requested (see Section 5 ‘Structure of the Proposal’ of the RfP).

## **Annex 4 Commercial Response Annex**

---

See attached

## **Annex 5 Draft Agreement**

---

See attached

## **Annex 6 Overview of Insurance Policies**

---

See attached