



EUROPEAN COMMISSION

DIRECTORATE-GENERAL ECONOMIC AND FINANCIAL AFFAIRS

Policy Strategy and co-ordination  
Unit A3 Models and Databases

## **GENERAL INVITATION TO TENDER**

N°ECFIN 2014 002/A

**Open Procedure**

Title: Automated Feed of Valuation Prices and Rates for Financial Market  
Instruments

**Period: 2014-2018**

**OJ 2014/S 048-079578 dated 08.03.2014**

# **TENDER SPECIFICATIONS**

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# Glossary

Tenderer	Participating company in this Call for Tender
SAP	Implemented IT system in the version mySAP ERP 2004. Specific modules i.e. CFM (Corporate Financial Management), SAP Banking, Accounting, etc are an integrated part of the mySAP ERP 2004 version.
ECSC.i.L.	European Coal and Steel Community in liquidation
EC	European Commission
DG ECFIN	Directorate General Economic and Financial Affairs of the European Commission
ECFIN R4	Unit (R4) - Informatics of DG ECFIN
IT	Information Technology
ECB	European Central Bank

## 1. INFORMATION ON TENDERING

### 1.1 Participation and general terms and conditions for the submission of tenders

Participation in this tender procedure is open on equal terms to all natural and legal persons coming within the scope of the Treaties and to all natural and legal persons in a third country which has a special agreement with the Union in the field of public procurement on the conditions laid down in that agreement. Where the Multilateral Agreement on Government Procurement<sup>1</sup> concluded within the WTO applies, the participation to the call for tender is also open to nationals of the countries that have ratified this Agreement, on the conditions it lays down.

Submission of a tender binds the Contractor to whom the contract is awarded during the performance of the Contract.

Changes to tenders will be accepted only if they are received on or before the final date set for the receipt of tenders.

Expenses incurred in respect of the preparation and presentation of tenders cannot be refunded.

No information of any kind will be given on the state of progress with regards to the evaluation of tenders.

One original and three copies should be submitted.

Once the Commission has accepted the tender, it shall become property of the Commission and the Commission shall treat it confidentially.

The Protocol on the Privileges and Immunities or, where appropriate, the Vienna Convention of 24 April 1963 on Consular relations shall apply to this invitation to tender.

**Please note that this is an open call subject to public procurement procedures therefore, offers cannot be negotiated on price or data content.**

### 1.2 No obligation to award the contract

Fulfillment of adjudication or invitation to tender procedure shall not involve the Commission in any obligation to award the contract.

The Commission shall not be liable for any compensation with respect to tenderers whose tenders have not been accepted. Nor shall it be liable in the event of its deciding not to award the contract.

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<sup>1</sup> See [http://www.wto.org/english/tratop\\_E/gproc\\_e/gp\\_gpa\\_e.htm](http://www.wto.org/english/tratop_E/gproc_e/gp_gpa_e.htm)

### **1.3 Contractual terms and conditions**

The Commission's draft Service Contract (Annex 4) is the preferred one.

The tenderer should bear in mind the provisions of the draft contract which specifies the rights and obligations of the contractor, particularly those on payments, performance of the contract, confidentiality, and checks and audits.

The tenderer may propose an alternative contract, provided that it conforms to the Commission's financial regulations. In this case, the contract proposed by the tenderer will be submitted to the Commission's legal services and will be negotiated in the context of the Commission's financial regulations with the tenderer's legal department.

The absence of an annexed draft contract from the tenderer in the offer will automatically result in the use of the Service Contract.

The failure of the negotiations between the two legal services concerning the alternative contract proposed by the tenderer will result either in the application of the Service Contract proposed in Annex 4 or the award of the contract to another tenderer, or no award being made under this call for tenders.

### **1.4 Joint tenders**

A joint tender is a situation where a tender is submitted by a group of economic operators (consortium). Joint tenders may include subcontractors in addition to the joint tenderers.

In case of joint tender, all economic operators in a joint tender assume joint and several liability towards the Contracting Authority for the performance of the contract as a whole. Nevertheless, tenderers must designate a single point of contact for the Contracting Authority.

After the award, the Contracting Authority will sign the contract either with all members of the group, or with the member duly authorised by the other members via a power of attorney.

### **1.5 Subcontracting**

Subcontracting is permitted in the tender but the contractor will retain full liability towards the Contracting Authority for performance of the contract as a whole.

Tenderers must give an indication of the proportion of the contract that they intend to subcontract.

Tenderers are required to identify all subcontractors whose budgetary share of the contract is above 20%.

During contract execution, the change of any subcontractor identified in the tender will be subject to prior written approval of the Contracting Authority.

## 1.6 Content of the tender

### **The tenders must be presented as follows:**

- **Part A: Identification of the tenderer: The tenderer will give an answer to all requirements as defined in point 1.7**
- **Part B: Evidence for exclusion criteria: The tenderer will give an answer to all requirements as defined in point 2.2**
- **Part C: Evidence for selection criteria: The tenderer will give an answer to all requirements as defined in point 2.3**
- **Part D: Technical offer: The tenderer will give an answer to all requirements as defined in point 2.5**
- **Part E: Financial offer: The tenderer will give an answer to all requirements as defined in point 2.6 and will include the mandatory signed financial form**
- **Part F: Optionnally – A Draft Contract (with reference to point 1.3)**

## 1.7 Identification of the tenderer: legal capacity and status

- The tender must include a cover letter presenting the name of the tenderer (including all entities in case of joint offer) and identified subcontractors if applicable, and the name of the single contact person in relation to this tender.

If applicable, the cover letter must indicate the proportion of the contract to be subcontracted.

In case of joint tender, the cover letter must be signed by a duly authorised representative for each tenderer, or by a single tenderer duly authorised by other tenderers (with power of attorney).

- Subcontractors must provide a letter of intent stating their willingness to provide the service foreseen in the offer and in line with the present tender specification.
- In order to prove their legal capacity and their status, all tenderers must provide a signed Legal Entity Form with its supporting evidence. The form is available online at the following address:

[http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/legal\\_entities/legal\\_entities\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/legal_entities/legal_entities_en.cfm)

Tenderers that are already registered in the Contracting Authority's accounting system (i.e. they have already been direct contractors) must provide the form but are not obliged to provide the supporting evidence.

- The tenderer (or the single point of contact in case of joint tender) must provide a Financial Identification Form and supporting documents. Only one form per offer should be submitted (no form is needed for subcontractors and other joint tenderers). The form is available online at the following address:

[http://ec.europa.eu/budget/contracts\\_grants/info\\_contracts/financial\\_id/financial\\_id\\_en.cfm](http://ec.europa.eu/budget/contracts_grants/info_contracts/financial_id/financial_id_en.cfm)

- Tenderers must provide the following information if it has not been included with the Legal Entity Form:
  - For legal persons, a legible copy of the notice of appointment of the persons authorised to represent the tenderer in dealings with third parties and in legal proceedings, or a copy of the publication of such appointment if the legislation which applies to the legal entity concerned requires such publication. Any delegation of this authorisation to another representative not indicated in the official appointment must be evidenced.
  - For natural persons, where applicable, a proof of registration on a professional or trade register or any other official document showing the registration number.

## 2. EVALUATION AND AWARD

### 2.1 Evaluation steps

The evaluation is based on the information provided in the submitted tender. It takes place in three steps:

- (1) Verification of non-exclusion of tenderers on the basis of the exclusion criteria
- (2) Selection of tenderers on the basis of selection criteria
- (3) Evaluation of tenders on the basis of the award criteria (technical and financial evaluation)

Only tenders meeting the requirements of one step will pass on to the next step.

The Commission reserves the right not to select a tenderer in case the content of its offer, as described in point 1.6, was not complete.

### 2.2 Exclusion criteria

All tenderers shall provide a declaration on their honour (see Annex 1), duly signed and dated by an authorised representative, stating that they are not in one of the situations of exclusion listed in the Annex 1.

The declaration on honour is also required for identified subcontractors whose intended share of the contract is above 20%.

The successful tenderer shall provide the documents mentioned as supporting evidence in Annex 1 before signature of the contract and within a deadline given by the contracting authority. This requirement applies to all members of the consortium in case of joint tender and to identified subcontractors whose intended share of the contract is above 20%.

### 2.3 Selection criteria

Tenderers must prove their economic, financial, technical and professional capacity to carry out the work subject to this call for tender.

The evidence requested should be provided by each member of the group in case of joint tender and identified subcontractor whose intended share of the contract is above 20%. However a consolidated assessment will be made to verify compliance with the minimum capacity levels.

The tenderer may rely on the capacities of other entities, regardless of the legal nature of the links which it has with them. It must in that case prove to the Contracting Authority that it will have at its disposal the resources necessary for performance of the contract, for example by producing an undertaking on the part of those entities to place those resources at its disposal.



### **2.3.1. Economic and financial capacity criteria and evidence**

#### **Criteria:**

In order to prove their economic and financial capacity, the tenderer (i.e. in case of joint tender, the combined capacity of all members of the consortium and identified subcontractors) must comply with the following criteria:

- ❖ Turnover of the last two financial years related to the service above € 200 000

#### **Evidence:**

The following evidence should be provided:

- Copy of the profit & loss account and balance sheet for the last two years for which accounts have been closed;
- Failing that, appropriate statements from banks;
- If applicable, evidence of professional risk indemnity insurance.
- If, for some exceptional reason which the Contracting Authority considers justified, a tenderer is unable to provide one or other of the above documents, he or she may prove his or her economic and financial capacity by any other document which the Contracting Authority considers appropriate.

In any case, the Contracting Authority must at least be notified of the exceptional reason and its justification in the tender. The Commission reserves the right to request any other document enabling it to verify the tenderer's economic and financial capacity.

### **2.3.2 Technical and professional capacity criteria and evidence**

#### **Criteria:**

- ❖ Technical and professional capacity of tenderers (i.e. in case of joint tender, the combined capacity of all members of the consortium and identified subcontractors) shall be evaluated and verified with regard in particular to their *experience and reliability*.

#### **Evidence:**

The following evidence should be provided to fulfil the above criteria:

- A list of the methodologies used by the tenderers to ensure the quality of check of the data
- Proof of similar work performed in the last 3 years stating contract amounts and type of work performed
- A statement that the contractor has the majority of the data as described in point 3.7.3 available at the date of submission of the tender
- A statement of the ability to meet the requirements outlined in Point 3.7 and more specifically in 3.8
- The signed filled-in technical requirements questionnaire (See Questionnaire in Annex 3)
- A list of registered offices (geographical representation)

## 2.4 Award criteria

- ❖ The tender will be awarded according to the best-value-for -money procedure. According to the description of the services requested in points 3.7, 3.8 and 3.9, the quality of the tender will be evaluated based on the following criteria. The maximum total score is 100 points.

<b>Evaluation of the Quality of the tender – Criteria:</b>	Max: 100 Points
<b>1) Fixed Income Securities*</b> (with reference to requirements described at points 3.7.1, 3.7.2, 3.7.3.1)	50 points
<b>2) Benchmark Indices</b> (with reference to requirements described at points 3.7.3.2)	15 points
<b>3) Money Market Reference Rates</b> (with reference to requirements described at points 3.7.3.3)	10 points
<b>4) IT aspects</b> (with reference to requirements described at points 3.8.1, 3.8.2, 3.8.3)	15 points
<b>5) Support</b> (with reference to requirements described at point 3.9)	10 points

\* After the opening of the tenders, a file may be sent to tenderers by the Evaluation Committee to provide electronic files containing data samples which would be taken into account in the evaluations for criteria 1). The samples, to be specified by the Commission, will be subject to examination with respect to the coverage as well as the accuracy of the data provided.

- Tenders must score at least 70 points out of 100 points in total.
  - Tenders must score at least 70% for each award criteria 1, 2 and 3.
  - Tenders must score at least 50% for each award criteria 4 and 5.
  - The technical offer, preferably to be presented as described at point 2.5, must cover all aspects and tasks required in the technical specification and provide all the information needed to apply the award criteria.
  - Offers deviating from the requirements or not covering all requirements may be penalised on the basis of non conformity with the tender specifications.
  - **Tenders that do not reach the minimum quality thresholds will be rejected and will not be ranked.**
- ❖ After evaluation of the quality of the tender, the tenders are ranked using the formula below to determine the tender offering best value for money. A weight of 70/30 is given to quality and price.

<p><b>Score for tender X =</b></p> <p>(cheapest price / price of tender X * 30)</p> <p>+</p> <p>(total quality score (out of 100) /100 * 70)</p>
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- The Commission reserves the right not to select any tender if the amounts tendered exceed the budget envisaged for this project.

## 2.5 Technical offer

The technical offer must cover all aspects and tasks required in the technical specification under point 3 and provide all the information needed to apply the award criteria.

More specifically, information needs to be provided regarding:

- Data quality (with reference to all requirements described at points 3.7.1, 3.7.2)
- Fixed Income Securities (with reference to all requirements described at point 3.7.3.1)
- Benchmark Indices (with reference to all requirements described at point 3.7.3.2)
- Money Market Reference Rate (with reference to all requirements described at point 3.7.3.3)
- IT solution proposed by the tenderer:
  - a) The offer must include a detailed description of the solution proposed with regards to the requirements as described in points 3.8.1 and 3.8.2.
  - b) The offer must also include the signed filled-in technical requirements questionnaire presented in Annex 3 of these specifications (with reference to the requirements described at point 3.8.3.)
- Support (with reference to each requirements described at point 3.9)

## 2.6 Financial offer

- **Prices schedule:** The tenderer must provide a price schedule using the compulsory form in Annex 2 giving a price for each of the 4 years. There can be no ambiguity as to the total price of the offer. Nor should it be conditional. The price quotation must be signed by the tenderer or his duly authorised representative.
- **Currency: Prices should be quoted in euro.** In case prices are quoted in another currency, the tender would be evaluated by converting the price into euro at the exchange rate prevailing on the date of the opening of the offers. The exchange rate would also be fixed in the contract. For bids in currency other than the euro, the tenderer assumes the risks or opportunities associated with these exchange rate movements.
- **VAT excluded:** Prices must be quoted free of all duties, taxes and other charges, including VAT, as the European Union is exempt from such charges under Articles 3 and 4 of the Protocol on the privileges and immunities of the European Union. The amount of VAT may be shown separately.
- **Budget allocation:** The price must be a **fixed amount**, inclusive of all expenses for the services as requested in Point 3. For your guidance, the budget allocation for this contract is estimated at a maximum of 140,000 euros (total for 4 years contract duration).

- **Price revision:** In the case where the tenderer intends to use their own contract and where such contract provides for a price revision the contractor must already include such a revision in Annex 2 (Price quotation) this is to ensure fair and equal treatment of all tenderers during the award phase of the contract. Please note that the price revision quoted in Annex 2 shall be the maximum allowed under the contract. Negotiation on price during an open procurement procedure is forbidden.

## **2.7 Opening of tenders**

- Tenders will be opened at 11:00H on 28 April 2014 at the following location:  
*European Commission  
Directorate General Economic and Financial Affairs  
Avenue des Nerviens 105  
B-1040 Brussels*
- An authorised representative of each tenderer may attend the opening of the bids. Companies wishing to attend are requested to notify their intention by sending an email no later than Friday 25/04/2014 16:00 to [ecfin-databases@ec.europa.eu](mailto:ecfin-databases@ec.europa.eu). This notification must be signed by an authorized officer of the tenderer and specify the name of the person who will attend the opening of the bids on the tenderer's behalf.

## **2.8 Award Committee**

The process of awarding will take place as from May 2014. An awarding committee is to be set up for this purpose.

## **2.9 Information for tenderers**

The Commission will inform tenderers of decisions reached concerning the award of the contract, including the grounds for any decision not to award the contract or to recommence the procedure.

### 3. TECHNICAL SPECIFICATIONS

#### 3.1 Scope

The purpose of this invitation to tender is to conclude a service contract with a company capable of delivering financial data for portfolio pricing, which can automatically be fed into the European Commission's accounting and treasury system.

#### 3.2 Deadlines

The tenderer whose bid is selected will be offered a service contract for a maximum of four years. The preferred date for starting the Service contract is 1<sup>st</sup> December 2014. The duration of the contract and the renewal conditions are determined in Article I.2. of the Service Contract (Annex 4).

The preferred date for starting the delivery of financial data is 1<sup>st</sup> December 2014. Therefore, as soon as the Contract will be signed, the solution proposed by the tenderer should be ready to be implemented. The implementation phase should be short.

#### 3.3 Volume of the contract

- The Commission cannot commit itself to exact quantity of data to be delivered.
- Less than 500 daily data points (including Fixed Income Securities, Benchmark Indices, Money Market Reference Rates) need to be priced. It is expected that the size of the portfolio remains around this magnitude. A comprehensive list can not be provided. A detailed description of securities needed is contained in point 3.7.3.
- It should be possible to easily add to this number in the future, by means of a negotiated procedure without prior publication of a contract notice pursuant to Article 104 of the financial regulations<sup>1</sup> and Article 134 (1f) of the Rules of Application.

#### 3.4 Background

The Directorate General Economic and Financial Affairs (DG ECFIN) is responsible for the efficient financial management of off-budget funds. DG ECFIN manages the financial assets of ECSC i.L. and important reserves of other instruments, the management of which is entrusted to the Commission as well as borrowing and lending operations under the treaties of Euratom, EC and ECSC in liquidation (the latter concerns only the management of existing obligations).

The European Commission in general uses SAP as its corporate accounting system (version SAP ECC 6.0). In addition to the accounting module DG ECFIN uses the Corporate Finance Management and Banking modules for the management of funds. In order to carry out the management efficiently, an automated upload of financial market data (security prices, benchmark returns and money market reference rates) needs to be implemented.

This call for tender concerns the delivery of the required financial data for further use in ECFIN's accounting and treasury system and other analytical applications for internal reporting and processes.

### **3.5 Location**

DG ECFIN maintains staff in Brussels and Luxembourg plus single staff members in EU delegations. The users for this data feed service will be in Luxembourg.

### **3.6 Objectives**

Data obtained via this call for tender will mainly be used by the Commission internally. However, data will also go (in an aggregated form) into the regular portfolio management reporting and analytics tools for the various mandates managed by the Commission and into the financial statements published by the Commission at the end of the year.

Providers will perform the task requested by the Commission and will carry out their work taking into account existing security requirements and working in cooperation with the relevant Commission departments in DG ECFIN.

### **3.7. Description of the service requested**

#### **3.7.1 General description**

Portfolios and funds under the management of the Commission require a **regular pricing** for portfolio and risk management purposes, performance calculation and accounting. Therefore a reliable automated price feed is needed for security prices, benchmark returns and money market reference rates.

This call for tender is about regular pricing information. Reliable pricing are of major importance. There is no need of a real-time price feed.

Risk management and performance calculation are excluded of the scope of this call for tender; the European Commission uses several other sources for complementary information.

#### **3.7.2 Data Quality**

Data need to be quality checked.

The verification of prices should be done by comparison with multiple price providers or with a suitable theoretical model.

Data need to be reliable and provided timely, i.e. daily. The contractor shall provide:

- (1) iBoxx prices where available;
- (2) In case iBoxx daily prices are not available or stale, other market prices which have passed the provider's quality checks;
- (3) in absence of (1) or (2), prices obtained by a model.

Other market prices (prices for which no iBoxx data is available) or prices obtained by a model need to reflect the actual market conditions prevailing at the time of pricing. The data provided by a price contributor must reflect, with a reasonable accuracy, the actual market prices at which the securities concerned can be traded at an instant when the data is collected.

#### ***In the technical offer, information needs to be provided regarding:***

- Sources used for pricing
- Description of the methodologies used by the provider to ensure the quality check of the data
- Description of the model used in case of non reliable market prices
- Criteria applied to ascertain the price movements over time (i.e. maximum price change within a specific time-period, measures of dispersion, criteria applied to exclude outliers)
- Checks applied to identify stale prices
- Estimated response time to price challenges – if applicable
- Expected time needed to provide prices of new securities
- The procedure for adding new securities to the price delivery file – the Commission prefers a procedure where securities which are not included in the provider's internal database or evaluation tool would automatically be added by the provider once the Commission includes such securities in a daily configuration file (see 3.8.2.1)
- A description on how the tenderer proposes to handle the issue of missing or inaccurate data

### **3.7.3 Detailed description of the data needed**

**Data needed are fixed income securities, benchmark indices and money market reference rates. A detailed list can not be provided; but this chapter provides a description of the data needed.**

#### **3.7.3.1 Fixed income Securities**

➤ ***Security Coverage:***

- Bid prices from multiple identified contributors within the following categories<sup>2</sup>:
  - Fixed income securities issued by central, regional or local governments within the EU or, if outside the EU, investment-grade only
  - Government-guaranteed bonds
  - Bonds issued by supnationals
  - Bonds issued by government related entities
  - Bonds issued by financial institutions and other corporates (unsecured or secured)
  - Covered bonds
  - Asset backed securities (ABS)
  - Floating rate notes (FRN)
  - Inflation-linked bonds (ILB)
  - T-Bills
- Prices for illiquid securities should be available. Sources and/or calculation methods must be provided.

➤ ***Other requirements:***

- Data delivery frequency: daily
- Time of pricing: prices as of 17:15 CET (closing prices if possible)
- Data format: percentage of nominal / face value (5 decimal places)
- Bond identifier: ISIN
- In case of missing/stale/incorrect prices the Commission reserves the right to request prices retroactively for up to 45 days.

➤ ***Geographical Coverage :*** Worldwide

➤ ***Currency:*** EUR and legacy currencies, EU Member States and other major currencies.

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<sup>2</sup> This list of categories is for illustration only and is not exhaustive



### **3.7.3.2 Benchmark Indices**

#### **➤ Required Indices:**

- The Commission benchmark is currently composed of several iBoxx indices: iBoxx € Sovereigns and iBoxx € Covered (1-3 years, 3-5 years, 5-7 years, 7-10 years) index data. Index total return data are needed (as published by the Deutsche Börse AG).
- Flexibility would be appreciated for easily changing between different iBoxx indices. Such update possibilities should not incur any additional costs.
- For the purpose of this Call for Tender, the tenderer shall assume that the Commission has a separate contract with Markit for the provision of iBoxx indices.

#### **➤ Other requirements:**

- Data delivery frequency: daily
- Time of pricing: end of day prices 17:15 CET
- Data format: up to 5 decimal published
- Identifier: name of the index

### **3.7.3.3 Money Market Reference Rates**

#### **➤ Required Reference Rates**

- The following reference rates are needed for the interest rate fixing of floating rate notes (FRNs), swaps and variable loans and borrowings:
  - **EUR, GBP, USD, SEK, DKK**
  - **IBOR rates (where available) for:**
    - 1 day
    - 1 week, 2 weeks, 3 weeks
    - 1 month, 2 months, 3 months, 4 months, 5 months, 6 months, 7 months, 8 months, 9 months, 10 months, 11 months, 12 months
- In addition to the reference rates mentioned above, the contractor should be able to add easily more money market reference rates in the limit of the volume of the contract as specified in 3.3.

#### **➤ Other requirements:**

- Data delivery frequency: daily
- Identifier: name of the reference rate

### **3.8 Technical (IT) Requirements**

#### **3.8.1 General IT Requirements**

This part describes the exchange of data between the Tenderer and the European Commission. It also contains the specific requirements with regard to the file structure.

Basically, the data transfer consists of two stages:

Tenderer downloads Configuration Files from the European Commission ftp-server:

These files will be published on a pre-defined ftp-server of the European Commission where the Tenderer will then pick them up. These files will be available at 17:15 and are to be used as Configuration Files for the subsequent data extraction on this day.

Tenderer uploads Market Data Files to the European Commission ftp-server:

After extraction, at latest at 07:00 on the following day, the Tenderer has to upload the Market Data Files on the pre-defined ftp-server of the European Commission, in the specified format as outlined in the following chapters.

It is mandatory to use the ftp-server provided by the European Commission. The Tenderer has to GET the Configuration Files from there and PUT the Market Data Files back on this location.

**The Tenderer must clearly state in the offer whether the above requirements are met.**

## **3.8.2 Detailed description of the IT Requirements**

### **3.8.2.1 Configuration Files**

#### **A) Fixed Income Securities**

- The European Commission provides daily a flat file (ascii, csv, txt) containing the information about the Market Data needed.
- The Configuration File can contain 2 types of price requests:
  - Price requests for the current day
  - Price requests up-to 45 calendar days in the past.

A record in the file contains the following fields:

<b>Field</b>	<b>Description</b>
ISIN	ISIN of Security for which price is requested
Date	Date for which the price is requested Date format: DDMMYYYY

- Column delimiter: comma
- First line is header
- One record per line. Line ends with Carriage Return

#### **B) Benchmark indices, Money Market Reference rates**

- The Configuration File only contains one type of indices/rate request, i.e. the data for the current day.
- The European Commission provides a flat file (ascii, csv, txt) containing information about the Indices and Money Market Rates needed. However, this file is not to be updated on the regular basis. Any update to this file will be preceded by an email exchange, describing the additional or obsolete rates/indices. Such update requests should be free of charge as long as the requested Market Data are covered in the offer.

A record in the file contains the following fields:

<b>Field</b>	<b>Description</b>
Index/Rate ID	Identifier of the Index or Rate for which the data is requested. Identifiers are provided by the European Commission.

- Column delimiter: comma
- First line is header
- One record per line. Line ends with Carriage Return

### 3.8.2.2 Market Data Files

The Tenderer has to return the requested Market Data in two different flat files as defined below:

- A-file - contains Market Prices of Fixed Income Securities
- B-file - contains Benchmark Indices and Money Market Rates

The A-file should contain the same number of records as the respective Configuration File for Fixed Income Securities.

The B-file should contain the same number of records as the respective Configuration File for Benchmark Indices and Money Market Rate.

Market Data Files have the following formats:

- **A-file**

Records in the A-file contain the following fields:

Field	Description
ISIN	International Securities Identification Number
Price type	Price source. For example IBOXX, other sources, etc.  Or  Error code. In case the price for this ISIN on this date is not available from Tenderer.  Tenderer can provide its set of error codes and descriptions if available.
Price date	Date for which the end-of day price is provided
Price	Security market price on that particular date

- Column delimiter: comma
- First line is a header
- Only one record per line. Line ends with Carriage Return
- Only one price per [ISIN, Date]
- Only prices for requested [ISIN, Date]
- In case a price could not be provided, a line with the ISIN, the Date and an error code should be provided
- File name: 'YYYYMMDD.srv'  
Where 'YYYYMMDD' is the date when the file was uploaded to Ftp-site.

➤ **B-file**

Records in the B-file contain the following fields:

Field	Description	
	For Benchmark Index	For Money Market reference rate
Index/Rate ID	Identifier provided by the European Commission.	Identifier provided by the European Commission.
Index/Rate name	Name of the index. Example: <i>'iBoxx EUR sovereigns 1-3'</i>	Name of the rate Example: <i>'EURIBOR - EUR 1M'</i>
Date	Date for which the index is provided	Date for which the rate is provided
Index/Rate value	Index value on that date	Rate on that date
Line type	Line type in the B-file: A constant: <i>'INDEX'</i>	Line type in the B-file: A constant: <i>'INTEREST RATE'</i>

- File contains 2 types of records: Indices and Interest rates.
- Column delimiter: comma
- First line is a header
- Only one record per line. Line ends with Carriage Return
- File name: *'YYYYMMDD.srv'*  
Where *'YYYYMMDD'* is the date when the file was uploaded to ftp-site.

### **3.8.3 Technical requirements Questionnaire**

- The Tenderer is requested to fill-out the annexed technical requirements questionnaire (Annex 3). Questions marked as “mandatory requirement” should be answered with “YES”.
- The Commission reserves the right to reject the tender in case mandatory requirements are not met.

## **3.9 Support**

- The tenderer is expected to deliver support on technical questions or problems as well as on the underlying data. A helpdesk with a good response time should be available. Time for problem resolution should not exceed one business day.
- The tenderer will provide a phone number and an email address for the helpdesk. The tender will provide description of how the helpdesk is structured and the procedures to contact the helpdesk.
- Access via web or alternative interface to requested market data will be considered as an advantage.