Specifications – Invitation to tender No VT/2007/003

The payout phase of funded pensions (annuities and other products)

1. Title of the contract

The payout phase of funded pensions (annuities and other products) (see draft contract VC/2007/0006)

2. Background

As highlighted in the Joint Report on Social Protection and Social Inclusion 2006 – "Synthesis report on adequate and sustainable pensions", funded pension schemes are projected to play an increasingly important role both in Member State's social security systems and as part of second and third pillar (occupational and individual) pensions provision.

Furthermore a number of Member States have reported a marked shift from defined benefit supplementary provision to defined contribution provision. This has increased the demand across the EU for products that convert accrued assets built up in pension funds into incomes for retirement (most commonly in the form of annuities). The Commission seeks to improve its understanding of this development and the current situation and its impact on the three objectives of sustainability, adequacy and modernisation.

While the Commission in general is interested in the development of annuity provision from a sustainability and modernisation perspective this specific tender is concerned with the likely impacts on adequacy that a shift to greater funded provision entails. The increase in the need for providing secure life-long incomes by the converting of accrued assets into retirement income is therefore a central component of this development. The study, whilst providing a much needed description of the current situation will also comment on the likely impact of the greater reliance on annuities (or similar products) to ongoing adequacy issues.

This study should be especially useful in the framework of the streamlined OMC, in particular as background information for the planned horizontal Social Protection Committee studies that were identified in the 2006 Synthesis report on adequate and sustainable pensions (SEC(2006)304) and 2006 Joint Social Protection and Social Inclusion Report.

3. Subject of the contract

This study will inform on how the development of products for the converting of accrued funded pensions into incomes for retirement is proceeding.

- It will focus on analysing and describing both the legislative framework that exists for the provision of converting accrued rights into incomes across all Member States (where such provisions exist) as well as an analysis of the types of products available, the levels of choice for individuals, the information and advice provided to individuals, the coverage of such schemes, the protections afforded to individuals and an investigation into what (if any) cross border provisions are available

- Also the analysis should provide an overview of the levels of incomes likely to be derived through such provisions, as well as an analysis of the likely future evolution of such products, in particular how will markets develop, and what are the associated risks.

The study should cover all 27 Member States where such provisions are found, and / or, where provisions are likely to develop in the future.
4. Participation

Please note that:

The competition is open to any physical person or legal entity coming within the scope of the Treaties and any other physical person or legal entity from a third country which has concluded with the Communities a specific agreement in the area of public contracts, under the conditions provided for in that agreement.

Where the Multilateral Agreement on Public Contracts concluded within the framework of the WTO applies, the contracts are also open to nationals of States that have ratified this Agreement, under the conditions provided for therein. It should be noted that research and development services, which come under category 8 of Annex II A of Directive 2004/18/CE, are not covered by this Agreement.

In practice, the participation of applicants from third countries that have concluded a bilateral or multilateral agreement with the Communities in the area of public contracts must be allowed, under the conditions provided for in that agreement. Bids submitted by applicants from third countries that have not concluded such an agreement may be accepted, but may also be rejected.

5. Tasks to be carried out by the contractor

The study should cover each Member State, where applicable.

**The first part will be descriptive. It will provide a detailed description of the situation in each individual Member.**

**Legal framework:** The initial part of the study will be focussed on gaining understanding of the legal framework in which annuity markets (or their equivalent) operate within Member States and will report on aspects such as:

- Whether there is a compulsory legal requirement for an annuity to be taken,
- Whether all pension fund assets have to be converted into an annuity, or whether there is a possibility for lump sums, phased withdrawals, or other provisions
- What, if any are the legal requirements with regards to indexation of annuities in payment
- What specific legal requirements beyond existing European insurance legislation are there with regards to the funding and structure of annuity schemes
- What are the interactions between the tax and social security regimes within Member States
- Joint annuities
- The life expectancy tables used (unisex or not and set by the state or by each institution), as well as the degree of freedom in making a choice among different products
- How much professional advice is available (type and frequency) for individuals regarding different investment products.

**The second part will be focussed on products, markets and beneficiaries**

**Products:** there are a many different varieties of annuities. The study should aim to catalogue the various types of annuity (or their equivalent) products currently on offer; their prevalence in different Member States; and information on the likely development of new or proposed types of products.

(Examples of existing products are: variable life policies, variable annuities (invested in equities), with-profits endowment and unit (mutual fund) linked life or annuity policies)

The study would also look at the extent to which bulk annuity purchases are possible and the prevalence of annuity products offering joint policies (for surviving partners) and whether policies have specific reference to gender, reduced life expectancy etc.
An important part of the study will be to undertake an assessment of the markets' ability to respond to the increase in the need for annuities with the forecast increase of potential customers, notably in those countries where reforms have made the membership of DC pension schemes compulsory or quasi compulsory. Examples of which would be the number of providers currently offering annuities and an assessment of the likely interest in new providers joining the market.

**Coverage:** A key element of the study should be an assessment on the numbers and types of individuals currently in receipt of an annuity and the numbers of individuals currently accruing pensions in DC funded schemes, which will require annuities in the future.

**Protection:** The growth of supplementary pension provision will see an increase in the amount of risk facing individuals. The report should assess the levels of protection afforded to individuals, looking at areas such as asset matching, reserve funds, reinsurance and 'safety-net' systems in the event of provider failure.

The report should also **gather estimations** of the levels of income derived from annuities at present, both in cash terms and as a proportion of retirement income, and the likely evolution of these levels in the future.

**Information:** It has been argued that there is an asymmetry of information when individuals make a choice of an annuity provider or annuity product. The study should investigate the information and advice provided to individuals when it comes to choosing providers or types of annuity, and will highlight particular examples of good practise or successful policies and strategies.

**Cross border provision:** The study should investigate what - if any - provisions there are for cross-border activities in the sale or promotion of annuity products. The study will also assess whether there is likely to be scope for the development of such markets in the future, and assess barriers and obstacles to this development.

**Other methods of converting pension saving at retirement:** Although the focus of the study is on annuities - as this has tended to be the most secure way of converting pension assets into a secure income that will last throughout life (negating the risk of assets being exhausted early) - the study should also investigate other vehicles that perform a similar purpose, and also comment on the pros and cons of such provisions.

All written documents should be provided in English.

**6. Professional qualifications required**

See Annex IV of the draft contract, classification of experts.

**7. Time schedule and reporting**

See Article I.2. of the contract.

The duration of the contract is of 7 months from the date of signature of the contract.

The period of execution of the tasks may be extended only with the express written agreement of the parties before such period elapses.

**Additional requirements**

The selected contractor will comply with the following specific reporting:
- An inception report presenting work plan should be presented within one month after signing the contract.
- A preliminary report should be presented 3 months after signing the contract providing first analysis and trends.
- A presentation to the Commission or to one of its technical working group may be required in the summer following the preliminary report.
- The final draft report should be prepared 6 months after the signature of the contract, including an executive summary.
- The final report according to Article I.4.3 of the draft contract

Three meetings should be planned, a preliminary meeting to examine the inception report, a meeting on the preliminary draft and a last meeting upon receipt of the final draft.

All documents (working documents exchanged with the Commission services, final report) should be in English.

The final report should be approved by the Commission services and contain the comments made by the Commission services during the project. It should be in a web-friendly format and publishable format.

8. Payments and standard contract

See Articles I.3, I.4, II.4 and II.5 of the draft contract.

Payments will be made according to the following schedule:

**Interim payment**
Requests for interim payment by the Contractor shall be admissible if accompanied by:
- the preliminary report within three (3) months after the official start of the contract;
- the relevant invoices,
provided the report has been approved by the Commission.

The Commission shall have 45 days from receipt to approve or reject the report, and the Contractor shall have 30 days in which to submit additional information or a new report.

Within 30 days of the date on which the report is approved by the Commission, an interim payment corresponding to the relevant invoices, up to maximum 50% of the total amount referred to in Article I.3.1 of the contract, shall be made.

**Payment of the balance**
The request for payment of the balance of the Contractor shall be admissible if accompanied by:
- the final report within seven (7) months after the official start of the contract;
- the relevant invoices,
provided the report has been approved by the Commission.

The Commission shall have 45 days from receipt to approve or reject the report, and the Contractor shall have 30 days in which to submit additional information or a new report.

Within 30 days of the date on which the report is approved by the Commission, payment of the balance of the total amount referred to in Article I.3.1 of the contract shall be made.

In drawing up the bid, the tenderer should take into account the provisions of the standard contract comprising the "General terms and conditions applicable to service contracts".

9. Prices

Under the terms of Articles 3 and 4 of the Protocol on the Privileges and Immunities of the European Communities, the latter are exempt from all charges, taxes and duties, including value added tax; such charges may not therefore be included in the calculation of the price quoted. The amount of VAT is to be indicated separately.

The price must be stated in EUR(€), net of VAT (using, where appropriate, the conversion rates published in the C series of the Official Journal of the European Union on the day when the invitation to tender was issued), and broken down according to the model in Annex III included in the attached standard contract.
The format given in Annex III "Breakdown of prices" of the attached blank, draft contract MUST be followed and include:

**Part A: Professional fees and direct costs**

- fees, expressed as the number of person-days multiplied by the unit price per working day for each expert proposed. The unit price should cover the experts’ fees and administrative expenditure.
- daily subsistence allowances and travel expenses (other than local transport costs) of the contractor and his staff or other people involved in the work for participation in the 3 working meetings planned in Brussels.
- any translation expenses;
- other direct costs (to be specified), if applicable, by the tenderer;
- unavoidable expenses necessary to the achievement of the contract (to be specified);

**Part B: Reimbursable expenses**

Not applicable.

The price sought ought not to exceed € 40,000 in total.

10. Groupings of tenderers or consortia

Tenders can be submitted by groupings of service providers/suppliers who will not be required to adopt a particular legal form prior to the contract being awarded, but the consortium selected may be required to assume a given legal form when it has been awarded the contract if this change is necessary for proper performance of the contract1. However, a grouping of economic operators must nominate one party to be responsible for the receipt and processing of payments for members of the grouping, for managing the service administration, and for coordination. The documents required and listed in the following points 11 and 12 must be supplied by every member of the grouping.

Each member of the grouping assumes a joint and several liability towards the Commission.

11. Exclusion criteria and supporting documents

1) Bidders must provide a declaration on their honour, duly signed and dated, that they are not in one of the situation referred to in Articles 93 and 94 a) of the Financial Regulation. (see Annex 5)

Those articles are as follows:

*Article 93:*

1. Applicants or tenderers shall be excluded if:
   a) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities, are the subject of proceedings concerning those matters, or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
   b) they have been convicted of an offence concerning their professional conduct by a judgement which has the force of res judicata;
   c) they have been guilty of grave professional misconduct proven by any means which the contracting authority can justify;

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1 These entities can take the form of an entity with or without legal personality but offering sufficient protection of the Commission’s contractual interests (depending on the Member State concerned, this may be, for example, a consortium or a temporary association).

The contract has to be signed by all members of the group, or by one of the members, which has been duly authorised by the other members of the grouping (a power of attorney or sufficient authorisation is to be attached to the contract), when the tenderers have not formed a legal entity.
d) they have not fulfilled their obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed;

e) they have been the subject of a judgement which has the force of res judicata for fraud, corruption, involvement in a criminal organisation or any other illegal activity detrimental to the Communities’ financial interests;

f) following another procurement procedure or grant award procedure financed by the Community budget, they have been declared to be in serious breach of contract for failure to comply with their contractual obligations.

Article 94:

Contracts may not be awarded to candidates or tenderers who, during the procurement procedure:

a) are subject to a conflict of interest;

2) The tenderer to whom the contract is to be awarded shall provide, within a time limit defined by the contracting authority and preceding the signature of the contract, the evidence referred to in Article 134 of the implementing Rules, confirming the declaration referred to in point 1 above.

Article 134 of the Implementation Arrangements – Supporting documents

The contracting authority shall accept, as satisfactory evidence that the candidate or tenderer is not in one of the situations described in points (a), (b) or (e) of Article 93 of the Financial Regulations, production of a recent extract from the judicial record or, failing that, a recent equivalent document issued by a judicial or administrative authority in the country of origin or provenance showing that these requirements are met.

The contracting authority shall accept, as satisfactory evidence that the candidate or tenderer is not in the situation described in point (d) of Article 93 of the Financial Regulations, a recent certificate issued by the competent authority of the State concerned.

Where no such document or certificate is issued in the country concerned, it may be replaced by a sworn or, failing that, a solemn statement made by the interested party before a judicial or administrative authority, a notary or a qualified professional body in his country of origin or provenance.

Depending on the national legislation of the country in which the tenderer or applicant is established, the documents referred to in paragraphs 1 and 2 above shall relate to legal entities and/or physical persons, including, where considered necessary by the awarding authority, company directors or any person with powers of representation, decision-making or control in relation to the tenderer.

See Annex 6 (which may be used as a checklist) for the supporting documents accepted by the European Commission to be provided by applicants, tenderers or bidders.

3) The contracting authority may waive the obligation of a candidate or tenderer to submit the documentary evidence referred to in Article 134 of the Implementing Rules, if such evidence has already been submitted to it for the purposes of another procurement procedure launched by DG EMPL and provided that the issuing date of the documents does not exceed one year and that they are still valid.

In such a case, the candidate or tenderer shall declare on his honour that the documentary evidence has already been provided in a previous procurement procedure and confirm that no changes in his situation have occurred.

12. Selection criteria

The selection of offers will be carried out in accordance with the following criteria:
a) **Economic and financial capacity** to carry out the tasks set out in the tender specifications must be demonstrated as follows:

- the tenderer (or consortium) must provide proof of turnover in the last financial year at least equivalent to 100% of the proposed price of the contract;
- presentation of accounts—balance sheet and profit and loss account for the past two years;
- regular accounts for the quarter preceding that in which the contract notice of the tender was published if the full accounts for the previous financial year are not yet available;

Please note that in the case of tenders from consortia, the above mentioned documents must be provided by each member of the consortium.

Under this chapter, public bodies should present only an official document certifying their legal status.

b) **Technical capacity:**

- A list of the main works carried out by the tenderer in relation to the subject of this call over the past five years. In the case of tenders from consortia, this must be provided by each member of the consortium.
- The team of experts proposed should demonstrate (as attested by the CVs and related documentation of the team of experts proposed and of the project leader proposed):
  - Solid experience of analysis in the field concerned (i.e., pension systems and reforms; capital and financial market developments) in a number of Member States
  - A mix of legal, public finance, economic, political science and statistical expertise;
  - Language skills sufficient to execute the tasks efficiently.
- Furthermore, the tenderer should demonstrate solid linguistic capability covering at least the three working languages of the Commission (English, German, French) or should ensure that the project contains provision for translation if this is considered necessary by the contractor.
- A description of the relevant research tools and databases the tenderer can access.
- In the case of tenders from consortia: clear identification of the co-ordinator of the work who will also be responsible for signing the contract, and written confirmation from each member of the consortium that they would be ready and willing to participate in the project, and describing their role.

13. **Award criteria**

The contract will be awarded to the bid offering the best price/quality ratio, taking account of the following criteria:

A. **Quality of the tender, quality of expertise and context of the tasks to be carried out:**

Understanding of the nature and context of the project and the tasks to be carried out: The tenderer should provide detailed information on the subject matter and previous related work, identify the most relevant research questions and characterise the work to be done. The tenderer should explain his/her understanding of the context and background of the study and identify the main issues to be addressed according to the overall purpose and aim of the study as stated in the tender. This criterion also includes the formal presentation and quality of the tender (30%)

B. **Quality and rigour of the methodology proposed:** the tenderer should describe how the analysis will be carried out, i.e., the various steps envisaged, the documentary efforts undertaken, the required data collection and research, the methodological approach. A proposed approach will provide a basis for evaluation (35%)

C. **Data quality and accessibility or availability:** the tenderer should clearly explain how he/she will carry out original research, describe the information to be used, its quality, accessibility or availability and specify which information he/she is able to access directly or has at his/her disposal (25%).

D. **Organisation of work:** the tenderer should explain how (where appropriate) the team of experts will be organised. The coherence of the workplan and calendar would be an element for evaluating this criteria (10%).

Please note that the contract will not be awarded to any bid that receives less than 70% in the award criteria. The points total will then be divided by the price, with the highest-scoring bid being chosen.
14. Content and presentation of bids

14.1. Content of bids

The tenderer must provide all the information and documents necessary to enable the Commission to conduct an appraisal of the offer on the basis of the selection criteria and the award criteria (see points 12 and 13 above) and taking account of the exclusion criteria listed in point 11 above.

Tenders must be presented in three parts:

a) a first part: containing all administrative information including:
   - Date of bid for the provision of services;
   - Name of tenderer, full address, telephone and fax numbers and e-mail address;
   - Legal entity form duly completed2;
   - Legal status;
   - Indication of the tenderer's headquarter or domicile (presented with the supporting evidence normally acceptable under its own law);
   - Date of establishment or registration;
   - Name and quality of the Contractor's legal representative (i.e. the person duly authorised to act legally on behalf of the Contractor in relation to third parties);
   - VAT number or proof of exemption;
   - Social security number;
   - Duly signed and dated declaration on honour required under point 11 "Exclusion criteria and supporting documents";
   - Details of the tendering organisation's structure.

b) a second part: concerning the technical content of the bid and including:
   A description of the intended organisation and management of the services and tasks to be carried out;
   - A detailed description of the planned approach and methodology to be used;
   - A work-plan, indicative timetable and detailed description of the services to be provided;
   - Details of the proposed project team and an explanation of the nature and extent of their participation in the project;
   - If not already covered elsewhere, the tenderer must supply specific information covering each of the award criteria listed in point 13;
   - Description of relevant professional experience with emphasis on the specific fields covered by the invitation to tender;
   - Detailed curriculum vitae and classification (see Annex IV 'CVs and classification of experts' of the attached blank draft contract) of key project team members.

c) a third part: comprising the financial part of the tender and including:
   - Full details of the proposed price presented as described in point 9 above and following the format of Annex III of the attached blank draft contract;
   - A "Financial identification" form, duly completed, signed and stamped by the bank3;
   - Balance sheets and results for the past 2 accounting years;
   - The accounting situation for the quarter previous to that in which the notice is published if the results of the past financial year are not yet available;
   - Overall turnover for the past two accounting years;

14.2. Presentation of bids

Bids must be submitted in triplicate (i.e. one original and two copies).

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2 Form available from http://europa.eu.int/comm/budget/execution/legal_entities_fr.htm
3 Form available from http://europa.eu.int/comm/budget/execution/tiers_fr.htm
• They must include all the information required above.
• They must be clear and concise.
• They must be signed by the legal representative. **Unsigned bids will be rejected.**
• They must be submitted in accordance with the specific requirements of the invitation to tender, within the deadlines laid down.

15. **Validity of tenders**

Tenders must be valid up to 6 months after submission.
DECLARATION ON HONOUR

I, the undersigned, Mrs./Mr.………., in the capacity of….……(indicate your job title), certify that the………….(indicate company name)

Article 93

a) is not bankrupt or being wound up,  
   does not have their affairs administered by the courts,  
   has not entered into an arrangement with creditors, has not suspended business activities, is not the subject of proceedings concerning those matters,  
   or is not in any analogous situation arising from a similar procedure provided for in national legislation or regulations;

b) has not been convicted of an offence concerning their professional conduct by a judgment which has the force of res judicata;

c) has not been guilty of grave professional misconduct proven by any means which the contracting authority can justify;

d) has fulfilled obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed

e) has not been the subject of a judgment which has the force of res judicata for fraud, corruption, involvement in a criminal organisation or any other illegal activity detrimental to the Communities' financial interests;

f) following another procurement procedure or grant award procedure financed by the Community budget, has not been declared to be in serious breach of contract for failure to comply with their contractual obligations. »

Article 94

a) is not subject to a conflict of interest;

Date:……………………….

Signature: ………………….

Name :………………………

Job title :……………………….
### Annex 6

<table>
<thead>
<tr>
<th>Exclusion criteria (Article 93(1) FR)</th>
<th>Supporting documents to be provided by applicants, tenderers or bidders</th>
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<tr>
<td></td>
<td>Procurement (Article 93(2) FR; Article 134 IR)</td>
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<tr>
<td>1. Exclusion from a procurement procedure, Article 93(1) FR: «Candidates or tenderers shall be excluded from participation in a procurement procedure if:”</td>
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<tr>
<td>1.1. (subparagraph a) <strong>they are bankrupt or being wound up,</strong> or <strong>are having their affairs administered by the courts,</strong> or <strong>have entered into an arrangement with creditors have suspended business activities,</strong> or <strong>are the subject of proceedings concerning those matters,</strong> or <strong>are in any analogous situation arising from a similar procedure provided for in national legislation or regulations</strong>:</td>
<td><strong>Recent extract from the judicial record</strong> or <strong>recent equivalent document issued by a judicial or administrative authority in the country of origin or provenance</strong> or <strong>Where no such certificate is issued in the country concerned: sworn or, failing that, a solemn statement made by the interested party before a judicial or administrative authority, a notary or a qualified professional body in his country of origin or provenance</strong></td>
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<tr>
<td>1.2. (subparagraph b) <strong>they have been convicted of an offence concerning their professional conduct by a judgment which has the force of res judicata</strong>:</td>
<td><strong>Cf. supporting documents for Article 93(1)(a) FR above</strong></td>
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4 See also Article 134(3) IR: Depending on the national legislation of the country in which the tenderer or candidate is established, the documents referred to in paragraphs 1 and 2 shall relate to legal persons and/or natural persons including, where considered necessary by the contracting authority, company directors or any person with powers of representation, decision-making or control in relation to the candidate or tenderer.

5 Cf. footnote n° 1.
| Exclusion criteria  
(Article 93(1) FR) | Supporting documents to be provided by applicants, tenderers or bidders | Procurement  
(Article 93(2) FR; Article 134 IR) |
|---------------------|---------------------------------------------------------------------|--------------------------------------|
| **1.3. (subparagraph c)**  
they have been guilty of grave professional misconduct proven by any means which the contracting authority can justify; | Declaration by the candidate or tenderer that he is not in the situation described | |
| **1.4. (subparagraph d)**  
they have not fulfilled obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the contracting authority or those of the country where the contract is to be performed; | Recent certificate issued by the competent authority of the State concerned confirming that the candidate is not in the situation described  
Where no such certificate is issued in the country concerned: sworn or, failing that, a solemn statement made by the interested party before a judicial or administrative authority, a notary or a qualified professional body in his country of origin or provenance | |
| **1.5. (subparagraph e)**  
they have been the subject of a judgment which has the force of res judicata for fraud, corruption, involvement in a criminal organisation or any other illegal activity detrimental to the Communities' financial interests; | Cf. supporting documents for Article 93(1)(a) FR above | |
| **1.6. (subparagraph f)**  
following another procurement procedure or grant award procedure financed by the Community budget, they have been declared to be in serious breach of contract for failure to comply with their contractual obligations. » | Declaration by the candidate or tenderer that he is not in the situation described | |

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6 Cf. footnote n°1.  
7 Cf. footnote n°1.
<table>
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<tr>
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</tr>
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<tbody>
<tr>
<td><strong>2. Exclusion from a procurement or grant award procedure Article 94 FR:</strong> «Contracts may not be awarded to candidates or tenderers who, during the procurement procedure:**</td>
<td></td>
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<tr>
<td><strong>2.1. (subparagraph a)</strong>&lt;br&gt;are subject to a conflict of interest;</td>
<td>Statement by the applicant, tenderer or bidder confirming the absence of conflict of interests, to be submitted with the application, bid or proposal</td>
</tr>
<tr>
<td><strong>2.2. (subparagraph b)</strong>&lt;br&gt;are guilty of misrepresentation in supplying the information required by the contracting authority as a condition of participation in the contract procedure or fail to supply this information»⁸.</td>
<td>No specific supporting documents to be supplied by the applicant, tenderer or bidder&lt;br&gt;It is the responsibility of the authorising officer, represented by the evaluation committee, to check that the information submitted is complete⁹ and to identify any misrepresentation</td>
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⁸ Cf. Article 146(3) of the FR Implementing Rules: «…the evaluation committee may ask candidates or tenderers to supply additional material or to clarify the supporting documents submitted in connection with the exclusion and selection criteria, within a specified time-limit. » and Article 178(2) of the FR Implementing Rules: « The evaluation committee may ask an applicant to provide additional proof or to clarify the supporting documents establishing financial and operational capacity, within a specified time-limit. »

⁹ Cf. footnote n°1