

**OPEN Invitation to Tender (ITT)**

**Provision of Production and Publication services for The Actuary Magazine and Website**

**for the Institute and Faculty of Actuaries**

**Deadline for Tender Submissions:**

**1200 GMT, on 19th May 2023**

**April 2023**

**The Procurement Team on Behalf of the Marketing and Propositions Team**

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# Introduction and Context

## The IFoA

The Institute & Faculty of Actuaries (IFoA) is the UK's only chartered professional body dedicated to qualifying, supporting, developing and regulating actuaries based in the UK and countries around the world. The IFoA is an international organisation which regulates and represents over 30,000 members worldwide.

As a professional body, the IFoA is responsible for providing a high-quality service to its members. Key features of our work include:

* Regulation of members in terms of ethical standards;
* Education of new entrants to our membership and continuous professional development of existing members;
* Co-operation with employers, business, government, regulators and other professions;
* Innovation through research and furthering of actuarial science; and
* Developing member experience by investing in new technology, processes and executive staff.

If you would like to find out more information about the IFoA it can be found at: [www.actuaries.org.uk](http://www.actuaries.org.uk)

## Aim of this Invitation to Tender

The IFoA hereby invites Tenders for the provision of planning, management and delivery of in house magazine ‘The Actuary’ in accordance with the Specification set out in Appendix A of this Request (**Specification**).

*The Actuary* magazine is part of our membership offering and is sent to all qualified members (Associate and Fellow) and is available online to students and external stakeholders. The majority of articles are written by the members and the magazine is consistently ranked the number one communications channel by our membership. Its aims can probably best be summed up as being to inform, educate and entertain. This is achieved by:

* Creating a high-class magazine that achieves impact and engagement with our members and enhances the IFoA brand.
* Communicating relevant news about the IFoA to the membership that we need them to be aware of or that may impact them in some way, and informing them of relevant campaigns and consultations where we desire their input.
* Enhancing knowledge and understanding through publishing features articles from a range of contributors.
* Creating a sense of community within the profession.
* Being a source of actuarial recruitment (along with the Jobs site).
* Providing a high-quality digital experience (website, app etc) that complements and enhances the magazine offering.

# High-Level Scope

We welcome tenders that offer the following:

* Editing, design, print and mailing of *The Actuary* magazine with a circulation of approximately 15,000
* Managing the website, app, and the associated social media platforms
* Selling advertising for both for the printed magazine and website; this includes things such as solus emails, webinars etc.
* Managing the Jobs site [www.theactuaryjobs.com/](https://www.theactuaryjobs.com/)
* Production of any supplements, such as Predictions ([www.theactuary.com/predictions](http://www.theactuary.com/predictions)), and assist with the logistics of putting together any round table discussions, webinars etc, which may have been generated either by the Features Team or by the Sales Team at the agency.

# Initial Requirements

The content in this Invitation to Tender sets out our requirements. This should be the basis on which you prepare your tender response.

We will consider a tender response to be compliant if the solution proposed fully addresses all the requirements defined in the Specification at Appendix A.

# Tender Process

## Timetable

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| --- | --- |
| **Stage** | **Key Dates** |
| Invitation to Tender issued | 17/04/2023 |
| Deadline for clarification questions | 12/05/2023 |
| **Deadline for bid submission** | **19/05/2023** |
| Initial Evaluation of Tenders | 31/05/2023 |
| Tender Interviews | June 2023 |
| Final Evaluation of Tenders | July 2023 |
| Final (subject to contract) selection and notification | July 2023 |
| **Contract Negotiations and Award** | August 2023 – September 2023 |
| **Onboarding** | October 2023 to December 2023 |
| **First issue published** | February 2024 |

We reserve the right, at our absolute discretion to amend the above timetable at any stage throughout the tender process.

Following conclusion of the tender process, the IFoA shall formally appoint the successful Tenderer(s) and enter into contract negotiations to finalise the agreement that will govern the provision of services by the preferred Tenderer(s).

## Tender Preparation

Following issue of this Invitation to Tender, a five- week response period has been planned for the preparation of tenders. The specific content and format of the tender submission is set out in section 4.4.

## Tender Clarifications

* You may submit questions and requests for clarification or further information (commercial or technical).
* You should address such questions and requests for clarification via e-mail to: [procurement@actuaries.org.uk](mailto:procurement@actuaries.org.uk). The title of this ITT should be included in the email title.
* All questions or requests for clarification or further information must be submitted by 16:00 on Friday 12/05/2023 at the latest. Requests received after this date and time will not be responded to.
* We will aim to acknowledge receipt of your tender within three working days.
* If we consider any request for clarification or further information to be material to other Tenderers, we will circulate the request for clarification with our response (but not the source of the clarification) to all Tenderers that have expressed an interest in this Invitation to Tender.
* Where you believe that a request for clarification is commercially sensitive, you should clearly indicate that the clarification is commercially sensitive. However, if at our sole discretion we do not consider that the clarification is (a) commercially confidential in nature or (b) that all Tenderers would potentially benefit from seeing our response, we will:

1. invite you to declassify the clarification and allow the clarification along with our response to be circulated to all Tenderers; or
2. request that you withdraw it.

* We reserve the right not to respond to a request for clarification or to circulate such a request where we consider that the answer to that clarification would or would be likely to prejudice our commercial interests. In such circumstances, we will inform the relevant Tenderer.

## Tender Submission Format

An electronic copy of your tender submission must be issued as an editable MS Excel or Word file to:

IFoA – [**procurement@actuaries.org.uk**](mailto:procurement@actuaries.org.uk)

You should be explicit and comprehensive in your Tender response as this will be the sole source of information on which your Tender response will be scored and ranked.

We recommend that a virus check be conducted before submitting any Tender response. We cannot accept responsibility for any loss or damage arising from submission of documents.  
Your responses must comprise all of the following documents completed in full, and received no later than the deadline for receipt of Tender responses:

* Full response to the Evaluation Questionnaire as detailed in Appendix B
* Pricing Document as set out at Appendix C;
* Tenderer General Information, including any supporting documentation requested, Declaration by Tenderer and Anti-Collusion and Non-Canvassing Certificate - as set out in Appendix D; signed by the authorised signatory submitting the bid on behalf of the Tenderer.

## Tender Evaluation

A detailed tender evaluation based on weighted criteria described in section 6 will be conducted by our Procurement team.

Following tender submission and initial internal reviews, we may invite you to attend an interview to enable us to probe any aspects of your tender that requires further clarification by us.

Interviews will be held in June 2023

## Notification and de-briefing

Once a successful tender is selected, we will notify the successful Tenderer of the outcome. There will however be no formal appointment until agreement on the Contract has been reached.

We will offer feedback, on request, to unsuccessful Tenderers. We reserve the right to control the format and content of any such briefing, and to limit it in any way we believe to be appropriate.

# Pricing Schedule

Please complete the pricing structure set out in Appendix C. Scope has been given for inclusion of any additional cost categories not specifically itemised within this structure. This information will support us when selecting our successful Tenderers.

# Tender Evaluation and Notification

## Tender Evaluation Criteria

Tenders shall be evaluated by the IFoA to determine the most advantageous Tender balancing both quality and cost.

As a guide only, the IFoA intends to evaluate Tenders on the basis of the criteria set out below but reserves the right to evaluate and award the Contract as it sees fit.

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| --- | --- | --- | --- |
| Category | Criteria | Max Score | Overall Weighting |
| **Price** | Cost Model and Pricing arrangements | 30 | **30%** |
| **Quality** | Level of expertise offered | 25 | **70%** |
| Performance and service delivery (incl. reporting/SLAs) | 25 |
| Relationship Management | 10 |
| Collaborative Working | 10 |

Information and detail which form part of general company literature or promotional brochures will not form part of the evaluation process and so should not be included.

The evaluation criteria will be scored on a scale of 0 to 5 by reference to the following scoring guide. The score will then be factored-up based on the weighting given to each criterion.

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| **Score** | **Description – Basis** |
| 0 | **REJECTED**: Proposal omits or fundamentally fails to meet the IFoA’s requirements; or provides insufficient information to evaluate. |
| 1 | **VERY POOR**: Proposal has significant gaps, major deviations or compromise around the IFoA’s requirements; or evidence provided is marginal. |
| 2 | **POOR**: Proposal has some omissions or deviations from the IFoA’s requirements. Satisfies basic requirements but raises some concerns in respect of uncertainty, knowledge and innovation. |
| 3 | **SATISFACTORY**: Proposal is satisfactory in most respects, raising few concerns. Reasonable evidence provided that similar previous experience. |
| 4 | **GOOD**: Proposal provides good evidence that all the IFoA’s scope and requirements can all be met. Good knowledge of our business, similar prior experience and some innovation incorporated into the proposal. |
| 5 | **EXCELLENT**: Proposal provides strong and complete fit to the IFoA’s scope and requirements, demonstrates deep business knowledge and a creative approach. Clear evidence of closely matching prior experience and value-added recommendations. |

# Contract

A Contract may be awarded to the Tenderer(s) who most closely meet the requirements set out in this invitation to tender and who offer good value for money. For the avoidance of doubt, we will not be bound to accept the lowest priced Tender submitted.

We request that the Tenderer provide a copy of its standard Terms and Conditions with the response. The IFoA reserves the right to use it’s standard Terms and Conditions.

# Appendices

**Appendix A:** Evaluation Questionnaire Guidance

**Appendix B:** Evaluation Questionnaire

**Appendix C:** Pricing Schedule

**Appendix D:** Tenderer General Information and Declarations

**Appendix E:** Conditions applying to this Invitation to Tender

# Appendix A: Guidance on the Evaluation Questionnaire

**Provision of Production and Publication services for The Actuary Magazine and Website: SPECIFICATION**

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| **INTRODUCTION and OVERVIEW** |
| The IFoA is a complex international professional regulatory organisation created by Royal Charter. We are a public facing multi-entity organisation with international business, joint ventures, subsidiaries, charitable interests and regulatory oversight constraints.  We provide a variety of services to our members including educational qualification, assessment, CPD, regulation and professional discipline.  As an organisation we aim to focus on our membership by promoting Associateship, diversifying learning and broadening membership connections. We strive to make the member experience seamless, creating a member-focused culture by consistently delivering member value in a rapidly evolving world. We have an increasing global presence and lead a profession that champions thought leadership and provides input into governmental policy.  *The Actuary* magazine is the monthly magazine for members and is consistently voted our No 1 communications channel by our membership. It enables members to keep up-to-date with current thinking across the various practice areas (pensions, life insurance, general insurance etc), is a credible source of information and fosters a sense of community among our membership. It also enables the IFoA to share news and information that we want our membership to be aware of. The magazine is sent to all qualified members of the IFoA, including members outside the UK. |

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| **BACKGROUND** |
| ‘As an organisation it is our purpose to support and promote the actuarial profession as well as educate, develop and be the voice of our members.  Our values (Member-Focused, Action-orientated, Forward and outward-looking and Team-driven) are integral to everything we do and underpin the strategic objectives of the organisation. An explanation of what our values mean to us can be found here: <https://actuaries.org.uk/about-us/>  We work in accordance with the strategy set out by Council. Strategy can be found here: <https://actuaries.org.uk/about-us/our-strategy/> |

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| **CURRENT POSITION** |
| Operationally, the IFoA delivers the strategic objectives and its services through the IFoA’s Executive:   * circa 160 staff * offices in Beijing, Edinburgh, Hong Kong, London, Oxford and Singapore * spread across 6 broad groups or business areas –   1. Chief Executive’s Office   2. Engagement and Learning   3. Operations   4. General Counsel   5. Markets Development   6. Policy, Events and Marketing |

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| **SCOPE OF SERVICE OR PRODUCT** |
| **Printed magazine**   * Work with the IFoA to set KPIs for the magazine and ensure that these are adhered to * Provide input and guidance into editorial and commissioning of articles, including suggesting authors, where appropriate * Participate in the monthly Features meetings, providing ideas and suggestions etc. * Create production and editorial schedules * Create a flatplan for each issue of the magazine * Communicate regularly with the editor regarding each issue of the magazine (often on a daily basis) * Liaise with the Features Editors, as appropriate * Collate the content and deliver against the agreed schedule and deadlines * Edit and sub the magazine (working to the agreed house style) * Arrange photoshoots, ie the new President, interviewees etc. Arrange and manage the rights to the photos * Source content for the People and Society pages of the magazine (plus other pages as appropriate) in liaison with the Communications Leader at the IFoA * Send proofs to the Editor and the IFoA for checking * Input amends * Have journalists we can reach out to, for example to write up roundtable events * Collate the news stories for T*he Actuary* website * Create the magazine supplements (Predictions) – source authors, content, edit, design, print etc.   **Design**   * Design the magazine, including picture selection and commissioning of artwork * Create the social media banners to promote the magazine each month   **Print**   * Print the magazine – dealing with the printing house etc and ensuring quality and best value for money   There are 11 issues of the magazine each year. The magazine runs to 52 pages per issue and is printed on 170gsm Condat Silk for the cover and 80gsm Galerie Brite Silk for the text.  **Mailing**   * The magazine is published on the first Thursday of each month (Feb – Dec) * Keep the IFoA updated on packaging for the magazine, ie cheaper options, more sustainable options etc * Clean and de-dupe the data we send over to the agency each week and month for the newsletters and the mailing * Deal with postage, packaging and the mailing house both for UK and overseas mailing * Deal with queries from the IFoA regarding any non-delivery of issues to members   The magazine is sent to qualified members of the IFoA (Associates and Fellows) and goes to approximately 14,000 members each month (around 10,000 members in the UK and 4,000 members abroad). Students do not receive the magazine but are opted into receive it once they qualify.  **Website and social media**   * Create, develop and maintain the app each month * Update *The Actuary* website each month with the new content and throughout the month with news stories * Maintain and update the website and correct any errors that are spotted etc * Write news stories for the News section of the website, mostly each day * Write, design and produce the weekly e-newsletters and send these out * Maintain *The Actuary* social media accounts   **Financials**   * Produce monthly accounts * Attend the monthly management meetings in which we look at revenue figures etc.   **Sales**   * Look after *The Actuary* jobs board site * Sell the advertising for the magazine and website * Sell and create solus emails for additional revenue * Sell webinars for additional revenue   **Other duties**   * Participate in interviews for the new Editor of the magazine and for Features Editors, as appropriate * Carry out surveys on the magazine and readership * Respond to any queries or requests from the IFoA * Attend an annual deep dive meeting at the end of each calendar year to assess progress against KPIs, discuss financials, look ahead to the coming year and consider any new initiatives for the magazine, and discuss any issues that may have arisen during the previous year. |

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| **AIMS AND OBJECTIVES OF CONTRACT & BENEFITS** |
| The IFoA is looking to continue the excellent track record of *The Actuary* magazine and its benefit to our members. We are open to input on ways to increase income, suggestions for features, content and design. We are looking for a strategic partner to help us continue developing and improving the member experience via the magazine and associated website.  Some questions we would like you to consider:  With the world of media in flux, a move to digital may seem like an obvious step but our members value the print product – how do we future proof?  New revenue streams – heavily reliant on recruitment advertising – how do we broaden the pipeline?  How do we strategically evolve the products over short to medium term to maintain viability?  What new products or services should we offer readers and advertisers under The Actuary banner?  **Value of the Contract:**  As the IFoA subsidises the production of *The Actuary* on behalf of the members we hope to see a reduction in cost over the next five years due to efficiencies offered in the service provision.  The value of the contract is approximately £500k to £550k pa, This comprises a mix of advertising income and subsidy from the IFoA.  The tenderer should provide a detailed income and cost breakdown by month for year 1 of the contract and outline years 2–5 of the contract, If possible, please include a variety of options for the IFoA to consider. Detail of the cost breakdown should clearly show income less direct costs, indirect costs and management charges (including publishers margin) by month for year 1 and in total for years 2–5. |

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| SERVICE DELIVERY |
| The main, day-to-day contact for this work will be the Communications Leader in the Marketing and Propositions Team at the IFoA. The successful supplier will also deal with our Finance Department for financials and strategic oversight is provided by our Head of Marketing and Propositions. We anticipate having a Managing Editor at the supplier who will be our main point of contact. |

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| **QUALITY** |
| Although *The Actuary* magazine is a member benefit it is produced to professional magazine standards, ie in the design, quality of writing, editing and sub-editing, paper stock and delivery to our members. We are looking to maintain and enhance the quality of the magazine and ensure a seamless service to our membership.  We also require a responsive service with the agency, for example queries to be responded to within 24 hours.  Schedules and timelines are important in order that deadlines are met each month and the magazine is delivered to members. We will expect the agency to provide detailed schedules to ensure that all deadlines are met.  Good working relationships with the Editor, Features Team and colleagues at the IFoA is also essential.  A Features List, produced at the start of each year, gives an indication of the themes that will be covered in each issue (these are flexible but act as an overarching guide). A detailed editorial schedule is also produced with relevant dates for each issue.  *The Actuary* is currently edited on a voluntary basis for a two-year term by a qualified actuary. Members apply for the position and are selected after a two-stage interview. (They are often, but not always, Features Editors who have worked on the magazine and take the step to Editor.)  The Features Editors are also actuaries who volunteer to work on the magazine and are selected after an interview process. Features Editors cover the major actuarial areas, ie General Insurance, Pensions and Investment, Sustainability, Life.  The magazine does not pay for content. The Features Editors source articles and use their actuarial expertise to ensure accuracy of content in their particular subject area. Some content is sent to the magazine speculatively. In these cases, it will be looked at by the relevant Features Editor and an assessment will be made as to whether the content is relevant and of suitable quality to include in the magazine.  Contributors come from both within and outside the actuarial profession. While the majority of contributors are actuaries, we also carry articles and / or interviews with, for example economists, medical experts, CEOs of think tanks, climate scientists, statisticians, etc. We look for interesting people with something to say that would be of relevance to our members and the profession.  The IFoA has six pages reserved in the magazine at the front of each issue. This is to publicise and promote information that is of relevance and importance to our membership that we need them to be aware of – for example new publications, updates, consultations, membership renewals etc – as well as issues that are of strategic importance to the Institute, for example the campaign and vote in late 2022 on whether to adopt Chartered Actuary status, updates on our DEI strategy, and so on. The IFoA also provides a column from the Chief Executive and President each month. |

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| **CONTRACT PERIOD AND PAYMENT TERMS** |
| The contract shall be for a period of 5 years with an option for the IFoA to break at Year 3 depending on service levels being met. There may also be opportunity to extend for a further period of 12 months. |

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| **CONTRACT MONITORING** |
| Monthly advertising revenue figures should be sent to the IFoA each month. Monthly Management meetings will be held between the IFoA and the agency. The purpose of these will be to review the advertising revenue and to discuss any topics, issues, concerns etc around the income or production of the magazine.  Quarterly financial review and projection meetings will be held .  KPIs will be imposed in the agreement and an annual meeting to review the year and KPIs will be held. If KPIs are not being met, the IFoA may insist on additional meetings in addition to other possible contractual remedies. |

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| **KEY RISKS** |
| **While not an exhaustive list, some key risks that we see around this contract are:**  **Data** – It is vital that data pertaining to our members is handled in accordance with our policies and procedures  **Reputational** – Late publishing of an issue risks our reputation and also potentially causes a resource issue for us as members will be very quick to get in touch if they have not received on time.  **Content** – The content model which relies on amateur authors leaves open a risk around accuracy of content.  **Financial** – exposure to niche market for bulk of revenue. Cost of materials in high inflation and high energy environment also poses a risk. |

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| **TUPE** |
| If a Tenderer is successful in appointment there is a risk of a TUPE transfer from the current provider. There is a risk that up to five individuals may be in scope to transfer under TUPE. The IFoA can provide further information under a non-disclosure agreement, if requested. |

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| **END OF CONTRACT** |
| At the end of the contract, we would expect any incumbent organisation to co-operate with any future appointed organisation in the transfer of files and/or other IFoA information and documentation as the IFoA reasonably requires. Please set out how you would manage this process and details of any exit planning. |

# Appendix B - EVALUATION QUESTIONAIRE

**Please provide a detailed response to all of the following questions:**

|  |  |
| --- | --- |
| **Schedule** | **Weighting [ ]%** |
| **1 cost and model –** | |
| * What model or changes to the financial model would you propose? How would you go about increasing revenues and expanding revenue streams – please provide case studies and examples of success with similar magazines * Cost management – how do you manage print distribution and material costs in a rapidly changing market? | 25% |
| **2. Expertise –** | |
| What experience do you have in delivering magazines?   * Membership organisations * Financial services eg insurance, banking * Similar sized circulation | 25% |
| **3. Performance, Service Delivery** | |
| * How would your in-house sales ensure the financial viability and growth of *The Actuary*? * How does your staffing structure ensure continuity, allowing for staff absences and holidays? | 10% |
| **4. Relationship management** | |
| * What systems and processes would you look to have in place to ensure clear, free-flowing communication between yourselves and the IFoA? | 10% |
| **5. Cost model and General pricing arrangements** | |
| * Please provide a fully costed breakdown for year 1 and projections for years 2 through 5. While we expect to subsidise the magazine, it is our aim that this is maintained at a similar level or decreases over time. * Please ensure you show any management costs clearly and provide as much breakdown and rationale as you are able to. * Please detail any actions you would take to ensure our contributions remain consistent or decrease over time. | 30% out of 30% |
| **Other** | |
| * Please provide a copy of your usual terms and conditions and letter of engagement. * Please also provide a copy of the following policies in place at your organisation: * Corporate Social Responsibility policy * Anti-bribery policy * Modern Slavery policy * Data Protection policy * Confidentiality policy * Business Continuity/Disaster Recovery policy * Information Security * Diversity and Inclusion Policy | Not Scored |

# Appendix C: Pricing Schedule

# Please provide any supporting information or additional information to the costing proposals

# Appendix D: Tender Information and Declarations

**Tenderer General Information**

Please complete the following:

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| **Full name of organisation Tendering:** |  |
| **Registered office address:** |  |
| **Type of Company:**  (E.g. Ltd, Plc, sole trader, Charity, Community Benefit Society, etc.) |  |
| **VAT registration number:** |  |
| **Company registration number and/or charity number:** |  |
| **Date of incorporation:** |  |

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| **Contact details** | |
| **Name and position of person completing the Invitation to Tender:** |  |
| **Address:** |  |
| **Telephone number:** |  |
| **E-mail address** |  |

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| **Sub-Contracting** | 1. Your organisation is bidding to provide the services required itself 2. Your organisation is bidding in the role of Prime Contractor and intends to use third parties to provide some services | ☐ |
| ☐ |
| If your answer is (b) you shall be fully responsible for all sub-contractors and must ensure all relevant terms and conditions are applied within any relevant sub-contract. For the avoidance of doubt, this includes the obligation of confidentiality.  Please indicate in a separate document what requirements you will deliver and what will be delivered by a third party. | |  |  |

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| **QUESTIONS FOR COMPLETION BY NON-UK BUSINESSES ONLY** | | |
| **Subject** | **Please confirm/provide:** | **Response** |
| **Professional Body Registration** | Is your business registered with the appropriate trade or professional register(s) in the jurisdiction where it is established? |  |
| **Regulatory Compliance** | Is it a legal requirement in the jurisdiction where you are established for you to be licensed or a member of a relevant organisation in order to provide the requirement in this tender? If yes, please provide details of what is required and confirm that you have complied with this. |  |

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| **QUESTIONS FOR COMPLETION BY ALL** | | |
| **Subject** | **Please confirm/provide:** | **Response** |
| **Financial** | What has been your turnover and net profit for the last three financial years? |  |
| **Financial** | Are there any other financial matters you would like to raise in relation to the Tender? |  |
| **Financial** | Please confirm you have the following insurances in place, or be in a position to put them in place, at the required level.  **Insurance Type Required Level**  Public Liability £10 million  Employer’s Liability £10 million  Professional Indemnity £5 million  Cyber Liability £3 million |  |
| **Parent Company guarantee** | Please confirm that (where a parent company exists) a parent company guarantee would be given from the ultimate parent company/holding company if required by the Company to cover your financial and operational performance obligations contained in any resulting contract. |  |
| **COVID impact** | What has been the financial impact of the COVID pandemic on your business? |  |
| **IR35** | If you are using sub-contractors can you confirm they are compliant with current IR35 rules. |  |
| **Bribery and Modern Slavery Acts** | Please provide a detailed explanation together with supporting policies and procedures in place to address the requirements of the Bribery Act 2010 and Modern Slavery Act 2015 within your organisation and how you ensure that your supply chains are free from bribery, slavery and human trafficking. |  |
| **Sanctions** | Please confirm that you are not in breach of any international sanctions and provide details of how you ensure your organisation does not risk breaching such sanctions. |  |

**Declaration by Tenderer**

Tender – xxxxxx

1. I, **[insert name**], certify that I am the person duly authorised to sign tenders for and on behalf of **[insert company name]**, the Tenderer, and having read the Invitation to Tender documentation offer to enter into the contract relating to the requirements:

* as set out in the Invitation to Tender, the specification and accompanying documents
* under the terms and conditions of tendering outlined in the Invitation to Tender
* at the price (or prices) specified in this Tender.

1. I confirm that in submitting the Tender that, we have satisfied ourselves as to the accuracy and completeness of the information we require in order to do so (including that contained in the Invitation to Tender).
2. I certify that this is a bona fide Tender and that I have not fixed or adjusted the amount of the

Tender by, or under, or in accordance with any agreement with any other person. I have not done, and undertake that I will not do any of the following acts:

* Communicate to a person other than the IFoA, the amount or approximate amount of the proposed Tender, except where the disclosure, in confidence, of the approximate amount of the Tender was necessary to obtain insurance premium quotations required for the preparation of the Tender
* Enter into an agreement or arrangement with any other person that he/she will refrain from tendering or to the amount of any Tender to be submitted
* Offer, or pay, or give, or agree to pay any sum of money or valuable consideration, directly or indirectly to any person for doing, or having done, or causing to be done in relation to any tender or proposed tender, for the said work, any act or thing of the sort described above.

1. I further certify that the principles described in paragraphs 3 and 6 have been, or will be, brought to the attention of all subcontractors, suppliers and associated companies providing services or materials connected with the Tender and any contract entered into with the subcontractors, suppliers or associated companies will be made on the basis of the compliance with the above principles by all parties.
2. I understand that the IFoA is not bound to accept the lowest or any Tender.
3. I have complied with the obligations regarding confidentially of tenders and will continue to do so as long as they apply.
4. I can confirm that I accept that any breach of any of the conditions of the tender could lead to any Tender being rejected or to rescission of the Contract by the IFoA.

If a successful Tenderer, I undertake to negotiate in good faith and execute a mutually agreed Contract for delivery of the services.

**Non-Canvassing and Anti-Collusion Certificate**

**Non-Canvassing:**

\* Delete as appropriate

I/we\* hereby certify that I/we\* have not canvassed or solicited, nor will in the future, canvas or solicit any Member, Officer or Employee of the IFoA in connection with the award of this Tender/Contract and that the persons employed by me/us\* acting on my/our\* behalf have not nor will not do any such act.

*In this certificate, the word “person” includes any persons and anybody or association, corporate or unincorporated and “agreement” or “arrangement” include any such transaction, whether formal or informal, legally binding or not.*

**Anti-Collusion:**

1. I/We certify that this Tender is made in good faith, and that we have not fixed or adjusted the amount of Tender by, under or in accordance with any agreement or arrangement with any other individual or organisation. We also certify that we have not and we undertake that we will not, before the award of any Contract:
2. communicate to any person other than the IFoA or a person duly authorised by them on their behalf the amount or appropriate amount of the Tender or proposed Tender, except where disclosure, in confidence, of the approximate amount of the Tender was necessary to obtain insurance premium quotations required for the preparation of the Tender;
3. enter into any agreement or arrangement with any individual or organisation that they shall refrain from participating in tendering for the Contract for this opportunity, that they shall withdraw any Tender once offered to vary the amount of any Tender to be submitted to the IFoA;
4. pay, give or offer to pay or give any sum of money, inducement or other valuable consideration directly or indirectly to any individual or organisation for doing or having done or causing or having cause to be done in relation to any other Tender or proposed submission for the Contract for this opportunity, any act of thing of the sort described above.
5. We further certify that the principles described above have been, or will be, brought to the attention of all suppliers and associated companies providing services or materials connected with the Tender (if so applicable) and any contract entered into with such suppliers or associated companies shall be made on the basis of compliance with the above principles by all parties.
6. In this certificate, the word “individuals” includes any individuals or anybody or association, corporate or unincorporated; “any” means any agreement or arrangement; “arrangement’ includes any transaction, formal or informal and whether legally binding or not; and “the Contract” means the Contract which may or may not be awarded to the successful Tenderer as the outcome of this tender process.

**Signature of authorised officer of the Tenderer:**

|  |  |
| --- | --- |
| Signature: |  |
| Job Title \*: |  |
| Printed Name: |  |
| Date: |  |
| Email address: |  |

*\* Duly authorised to sign tenders and acknowledge the contents of Declaration by Tenderer for and on behalf of:*

|  |  |
| --- | --- |
| Company Name: |  |

# Appendix E: Conditions applying to the Tender Process

## Response to this Invitation to Tender

* You should review all instructions, questions, forms, terms and specification in the Invitation to Tender and check they are complete in all respects.
* You should notify us promptly of any perceived ambiguity, inconsistency, or omission in this Invitation to Tender, any of its associated documents and/or any other documentation issued during the tender exercise.
* Tenders should contain sufficient information to enable us to evaluate accurately any proposed solution. You are requested to answer all the questions raised and provide all information in the order requested.
* We may require additional information supplementing or clarifying your Tender in order for us to evaluate it. If so , you will be asked to respond within a certain timeframe. Failure to do so may result in us not considering your Tender.

## Alterations to this Invitation to Tender by Tenderer

* The format and/or wording of the Invitation to Tender must not be changed by the Tenderers.
* You may modify your Tenders prior to the deadline for receipt of the Tender responses.
* No Tender may be modified after the deadline for receipt.
* You may withdraw your Tender at any time prior to the deadline for receipt or any other time prior to accepting the offer of Contract by submitting a notice by email to procurement@actuaries.org.uk

## Receipt of Tender

* You must submit your Tender by email to [procurement@actuaries.org.uk](file:///\\actuaries.org.uk\dfs\Dept\Procurement\2022%20New%20Procurement%20Project\Templates\CS%20to%20check\procurement@actuaries.org.uk)
* before the time and date set out in the proposed timetable set in section 4.1. Tenders received before that deadline will remain unopened until the deadline or such time thereafter when all Tenders will be opened.
* We will not consider Tenders received after the deadline.

## Acceptance of Tenders

* By issuing this Invitation to Tender, communicating with you or your representative, employees or agents or any other communication in respect of this procurement exercise, we shall not be bound to accept any Tender.

## Right to vary or cancel this Invitation to Tender

* We reserve the right (at any time) to:
  1. cancel, abandon and/or withdraw from the opportunity and therefore, not proceed with the award of the Contract; and/or
  2. amend the terms and conditions of the Invitation to Tender process.
* We reserve the right to issue supplementary documentation at any time during the tender process. All such further documentation issued by us shall supersede any part of the Invitation to Tender to the extent indicated.

## Right to reject and/or disqualify

We reserve the right not to accept your Tender where:

* + the Tender is submitted late, is completed incorrectly, is incomplete or fails to meet our submission requirements; and/or
  + there is a change in identity, control, financial standing or another factor affecting the IFoA or Tenderer; and/or
  + we become aware that you have fixed or adjusted your prices or rates in agreement with any other person, communicated to any person the amount or approximate amount of your price (except where disclosure is made in confidence to obtain quotations for the preparation of your Tender) or that the information provided by you in your Tender is intentionally or unintentionally false, misleading or incorrect; and/or
  + You fail to adhere to the conditions of this Invitation to Tender.

## Costs and Expenses

You are solely responsible for your costs and expenses incurred in connection with the tender process, preparation and submission of your Tender and conduct of any subsequent clarification or any other aspect of this tender process.

## Conflicts of Interest

We wish to avoid or reconcile any conflicts of interest which may compromise our obligations to conduct an open and transparent competitive process. You must, therefore, ensure that participation in the tender process does not in any way compromise our objectives in this regard.

If in doubt, we will ask that you declare potential conflicts of interest when you receive the Invitation to Tender and inform us of the measures you intend to put in place to avoid or reconcile a conflict occurring.

We will seek to agree any measures that are necessary to avoid or reconcile any conflict of interest or potential conflict of interest. In the event that an agreement cannot be reached, you may have to withdraw from the tender process.

## Confidentiality & Publicity

You agree to keep confidential this Invitation to Tender and all information provided therein. The information provided may be made available to your employees and professional advisers who are directly involved in tendering to us (who must also be made aware of the obligation of confidentiality) but shall not be copied, reproduced, distributed or otherwise made available to any other party in any circumstances without the prior written consent from us, nor may it be used for any other purpose other than that for which it is intended.

The content of Tenders, or any other information provided by you in the course of tendering for this opportunity, or in the course of any subsequent Contract award shall be kept confidential by the IFoA but may be disclosed by the IFoA to its employees, volunteers, working groups, committees, professional advisers as considered appropriate by the IFoA in determining the outcome of this tender process and associated Contract discussions.

There must be no publicity by any Tenderer regarding this Invitation to Tender or related process or the future award of Contract associated with this Invitation to Tender unless the IFoA has given express written consent to the relevant publicity.

## Intellectual Property

All intellectual property rights (including copyright) in this Invitation to Tender and all materials provided by us or our professional advisers in connection with this Invitation to Tender are and shall remain our property. This Invitation to Tender and any documentation supplemental to it may not be reproduced, copied or stored in any medium without our prior written consent.

All intellectual property rights (including copyright) in your Tender response and all materials provided by you in connection with your Tender are and shall remain your property. Our use of your Tender response and any supplemental documentation shall be limited to evaluation and consideration of your Tender and if you are successful, preparation of the Contract. For the avoidance of doubt, you accept and agree that the IFoA may share your Tender response and any supplemental documentation provided by you with our professional advisors and/or other relevant third parties.

## Canvassing and Collusion

Except as provided in the Invitation to Tender, you shall not approach employees of the IFoA with a view to providing information or clarification in respect of any part of your Tender or proposals or attempting to support or enhance your prospects of being appointed as the successful Tenderer.

## Bribery and Modern Slavery

The Bribery Act 2010 prohibits the offering, promising or giving a bribe or requesting, agreeing to receive or receiving a bribe. Modern Slavery Act 2015 is aimed at combating crimes of slavery and human trafficking.

We operate on a zero tolerance basis towards any fraud, bribery and/or modern slavery. You must be compliant with both pieces of legislation and be able to demonstrate such compliance.

We will require confirmation of compliance and impose obligations in the Contract on the successful Tenderer in relation to the Bribery Act 2010 and Modern Slavery Act 2015.

## TUPE

Your attention is drawn to the Transfer of Undertakings (Protection of Employment) Regulations 2006 (TUPE). Our view is that TUPE may be applicable for this tender exercise, although we are not liable for this opinion. We will satisfy ourselves that Tenders are based on and take full account of any potential TUPE obligations.

## Liability of IFoA and its advisers and effect of this Invitation to Tender

This Invitation to Tender has been prepared by the IFoA in good faith.

We do not accept any liability or responsibility for the adequacy, accuracy or completeness of, or make any representation or warranty (express or implied) with respect to this Invitation to Tender or with respect to any written or oral information made or to be made available to any Tenderer or its professional advisors and any liability therefore is hereby expressly disclaimed.

The subject matter of this Invitation to Tender shall only have contractual effect when it is contained in the express terms of an executed Contract. This Invitation to Tender is not an offer capable of acceptance but represents an outline of specific requirements and an invitation to submit a response addressing such requirements.

You are further advised that nothing in this Invitation to Tender or in any other communication made between us and any other party, or any part thereof, shall be taken as constituting a contract, agreement or representation between us and any other party (save for a formal award of Contract made in writing) nor shall they be taken as constituting a contract, agreement or representation that a contract shall be offered in accordance herewith or not at all.

Nothing in this Invitation to Tender is, or should be, relied upon as a promise or representation as to the future.

We do not undertake to provide you with access to any additional information or to update the information in this Invitation to Tender or to correct any inaccuracies that may become apparent. We reserve the right, without prior notice, to change the procedures outlined in this Invitation to Tender or to terminate discussions and the delivery of information at any time before entering into a Contract.

## Disclaimer of liability

In no circumstances whatsoever shall we become liable for any costs in responding to this Invitation to Tender, nor shall we be liable for any loss of profits, loss of contracts or other costs or losses suffered or incurred by you as a result of you not being awarded the Contract or otherwise pursuant to this tender process.

We shall similarly not be liable in the event that the tender process is cancelled, whatever the reason.

## Jurisdiction and Governing Law

The laws of England and Wales shall be applicable to this Invitation to Tender and tender process. The Courts of England and Wales shall have exclusive jurisdiction in relation to any disputes arising from this Invitation to Tender and potential award of Contract.

## Data Protection

The IFoA is a Data Controller.  Any personal data shared with the IFoA by or behalf of a Tenderer shall be handled and processed in accordance with our privacy policy (<https://www.actuaries.org.uk/privacy-policy>) and applicable data protection legislation.