

Finland-Espoo: Accounting services
OJ S 68/2016 07/04/2016
Contract notice
Services

Directive 2004/18/EC

Section I: Contracting authority

I.1. Name and addresses

Official name: Aalto University Foundation

National registration number: 2228357-4

Postal address: PO Box 11000

Town: Espoo

Postal code: FI-00076

Country: Finland

E-mail: kirjaamo@aalto.fi

Internet address(es):

General address of the contracting authority: <http://www.aalto.fi/>

Additional information can be obtained from:

the abovementioned address

Specifications and additional documents (including documents for competitive dialogue and a dynamic purchasing system) can be obtained from:

the abovementioned address

Tenders or requests to participate must be submitted: the abovementioned address

I.2. Type of the contracting authority

Other: foundation

I.3. Main activity

Education

Other: research

I.4. Contract award on behalf of other contracting authorities

The contracting authority is purchasing on behalf of other contracting authorities: no

Section II: Object of the contract

II.1. Description

II.1.1. Title attributed to the contract by the contracting authority

Endowment and cash management back and middle office service.

II.1.2. Type of contract and place of performance or delivery

Services

Service category No 9: Accounting, auditing and bookkeeping services

NUTS code FI181 Uusimaa

II.1.3. Information about a framework agreement or a dynamic purchasing system

II.1.4. Information about framework agreement

II.1.5. Short description of the contract or purchase(s)

Aalto University is a private, foundation based university in Finland with an investment portfolio of ca. 1 000 000 000 EUR. The portfolio is divided into 2 sub portfolios: i) Endowment portfolio (ca. 900 000 000 EUR) and ii) Liquidity portfolio (ca. 50 000 000 EUR). The purpose of the endowment portfolio is to generate annual funding for the university's operations. The liquidity portfolio comprises the university's operative cash. The endowment has an internal team of 3 investment professionals. The internal team is responsible for all allocation decisions and selection of external asset managers.

All return and risk reporting is currently outsourced. Middle office tasks are divided between external reporting provider and internal team. Back office tasks are handled by the university's internal financial service center. The university's financial reporting is governed by Finnish Accounting Standards and employs the fair value fund method. ETF clearing and custody is outsourced to Danske Bank. Clearing and custody for direct investments (equities and bonds) and derivatives will be outsourced later.

Aalto University is searching for a fully outsourced service for endowment and cash management back and middle office functions. The service provider will produce complete portfolio reporting, investment limit monitoring and accounting for the investment portfolio using portfolio reporting systems. The service and portfolio reporting systems shall be managed and operated by the service provider.

For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

II.1.6. CPV code(s)

79211000 Accounting services

II.1.7. Information about the Government Procurement Agreement (GPA)

II.1.8. Lots

This contract is divided into lots: no

II.1.9. Information about variants

Variants will be accepted: no

II.2. Scope of the procurement

II.2.1. Total quantity or scope

Estimated value excluding VAT:

Range: between 400 000 and 800 000 EUR

II.2.2. Information about options

Options: yes

Description of options: Collateral management and/or portfolio allocation analysis, factor analysis and stress testing.

For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

II.2.3. Information about renewals

II.3. Duration of the contract or time limit for completion

Section III: Legal, economic, financial and technical information

III.1. Conditions related to the contract

III.1.1. Deposits and guarantees required

III.1.2. Main financing conditions and payment arrangements and/or reference to the relevant provisions governing them

III.1.3. Legal form to be taken by the group of economic operators to whom the contract is to be awarded

III.1.4. Contract performance conditions

III.2. Conditions for participation

III.2.1. Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions: For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

III.2.2. Economic and financial ability

List and brief description of conditions: For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

Minimum level(s) of standards possibly required: For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

III.2.3. Technical and professional ability

List and brief description of conditions:

For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

Minimum level(s) of standards possibly required:

For further information, please see the Invitation to Tender and annexes, available on request at: kirjaamo@aalto.fi

Please include the following reference number in the request message: D/245/01.01.04.00 /2016.

III.2.4. Information about reserved contracts

III.3. Conditions specific to services contracts

III.3.1. Information about a particular profession

III.3.2. Information about staff responsible for the performance of the contract

Section IV: Procedure

IV.1. Type of procedure

IV.1.1. Type of procedure

Open

IV.1.2. Information about the limits on the number of candidates to be invited

IV.1.3. Information about reduction of the number of solutions or tenders during negotiation or dialogue

IV.2. Award criteria

IV.2.1. Award criteria

The most economically advantageous tender in terms of Price is not the only award criterion and all criteria are stated only in the procurement documents

IV.2.2. Information about electronic auction

An electronic auction will be used: no

IV.3. Administrative information

IV.3.1. File reference number attributed by the contracting authority

D/245/01.01.04.00/2016

IV.3.2. Previous publication concerning this procedure

no

IV.3.3. Conditions for obtaining specifications and additional documents or descriptive document

Payable documents: no

IV.3.4. Time limit for receipt of tenders or requests to participate

23.5.2016 - 13:00

IV.3.5. Estimated date of dispatch of invitations to tender or to participate to selected candidates

IV.3.6. Languages in which tenders or requests to participate may be submitted

English. Finnish.

IV.3.7. Minimum time frame during which the tenderer must maintain the tender

Duration in months: 3 (from the date stated for receipt of tender)

IV.3.8. Conditions for opening of tenders

Section VI: Complementary information

VI.1. Information about recurrence

VI.2. Information about European Union funds

VI.3. Additional information

VI.4. Procedures for review

VI.4.1. Review body

Official name: Markkinaoikeus
Postal address: Radanrakentajantie 5
Town: Helsinki
Postal code: FI-00520
Country: Finland
E-mail: markkinaoikeus@oikeus.fi
Telephone: +358 295643300
Fax: +358 295643314
Internet address: <http://www.oikeus.fi/markkinaoikeus>

VI.4.2. Review procedure

VI.4.3. Service from which information about the review procedure may be obtained

VI.5. Date of dispatch of this notice

6.4.2016