

Ireland-Dublin: Financial consultancy services
OJ S 209/2018 30/10/2018
Contract award notice
Services

Legal Basis:

Directive 2014/24/EU

Section I: Contracting authority

I.1. Name and addresses

Official name: Department of Finance
National registration number: N/A
Postal address: Government Buildings
Town: Dublin
NUTS code: IE061 Dublin
Postal code: Merrion Street
Country: Ireland
Contact person: Paul Caball
E-mail: paul.caball@finance.gov.ie
Telephone: +353 16045008

Internet address(es):

Main address: www.finance.gov.ie
Address of the buyer profile: <https://irl.eu-supply.com/ctm/Company/CompanyInformation/Index/310>

I.4. Type of the contracting authority

Ministry or any other national or federal authority, including their regional or local subdivisions

I.5. Main activity

Economic and financial affairs

Section II: Object

II.1. Scope of the procurement

II.1.1. Title

Request for Tender for a Review of Government Bank Remuneration Policy
Reference number: 10/2018

II.1.2. Main CPV code

66171000 Financial consultancy services

II.1.3. Type of contract

Services

II.1.4. Short description

The provision of advice and assistance to the Department of Finance in conducting a review of the Government's current restrictions in relation to remuneration in AIB, BOI and Ptsb. During

the financial crisis the State provided 64bn EUR in financial support in various forms to the banking system. In return, banks supported by the State agreed to a range of measures including restrictions in relation to remuneration.

II.1.6. Information about lots

This contract is divided into lots: no

II.1.7. Total value of the procurement

Value excluding VAT: 144 001,00 EUR

II.2. Description

II.2.2. Additional CPV code(s)

79412000 Financial management consultancy services

II.2.3. Place of performance

NUTS code: IE061 Dublin

II.2.4. Description of the procurement

The provision of advice and assistance to the Department of Finance in conducting a review of the Government's current restrictions in relation to remuneration in AIB, BOI and Ptsb. During the financial crisis the State provided 64bn EUR in financial support in various forms to the banking system. In return, banks supported by the State agreed to a range of measures including restrictions in relation to remuneration.

As well as the much publicised 500 000 EUR total compensation limit (excl. pension) and the prohibition on all bonuses (cash and shares), there are also a range of other restrictions in the Letter that limit the banks' freedom of action without the Minister's formal consent.

These restrictions not only apply to staff, executives and directors but they also cover "service providers" to the banks where they derive their custom predominantly or exclusively from the banks. The restrictions also apply to all staff of the banks regardless of the country in which they work and as such the bank cannot use variable pay as a retention mechanism in the UK, US and Europe even in business lines where this would be the norm in those markets.

Since then a new banking regulatory framework has been put in place across the EU, the economy has returned to near full employment, the relevant banks are profitable again. The State remains the largest shareholder in AIB, BOI and Ptsb but following the successful IPO of AIB in June 2017 all three banks are also now have listings on the main market of the Dublin and London stock exchanges.

In light of the above and the more intense competition for talent evident in the economy as a whole, the Department of Finance considers it appropriate to conduct a further review of the existing remuneration policy to determine if the current restrictions are still fit for purpose.

II.2.5. Award criteria

Quality criterion - Name: Quality of Offering / Weighting: 50 %

Quality criterion - Name: Quality of Team / Weighting: 30 %

Price - Weighting: 20 %

II.2.11. Information about options

Options: no

II.2.13. Information about European Union funds

The procurement is related to a project and/or programme financed by European Union funds:
no

II.2.14.

Additional information

Section IV: Procedure

IV.1. Description

IV.1.1. Type of procedure

Open procedure

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

IV.1.8. Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: yes

IV.2. Administrative information

IV.2.1. Previous publication concerning this procedure

Notice number in the OJ S: [2018/S 143-327225](#)

IV.2.8. Information about termination of dynamic purchasing system

IV.2.9. Information about termination of call for competition in the form of a prior information notice

Section V: Award of contract

Contract No: 1

Title:

Request for Tender for a Review of Government Bank Remuneration Policy

A contract/lot is awarded: yes

V.2. Award of contract

V.2.1. Date of conclusion of the contract

03/10/2018

V.2.2. Information about tenders

Number of tenders received: 2

Number of tenders received from tenderers from other EU Member States: 1

Number of tenders received from tenderers from non-EU Member States: 1

Number of tenders received by electronic means: 2

The contract has been awarded to a group of economic operators: no

V.2.3. Name and address of the contractor

Official name: Korn Ferry

National registration number: VAT Registration No. GB 539135439.

Postal address: 22-24 Lower Mount Street

Town: Dublin 2

NUTS code: IE061 Dublin

Country: Ireland

E-mail: dom.crotty@kornferry.com

The contractor is an SME: no

V.2.4. Information on value of the contract/lot

Initial estimated total value of the contract/lot: 144 001,00 EUR

Total value of the contract/lot: 144 001,00 EUR

V.2.5. Information about subcontracting**Section VI: Complementary information**

VI.3. Additional information**VI.4. Procedures for review****VI.4.1. Review body**

Official name: Department of Finance

Postal address: Department of Finance Government Buildings, Upper Merrion Street

Town: Dublin

Postal code: D02R583

Country: Ireland

E-mail: paul.caball@finance.gov.ie

Telephone: +353 16045008

Internet address: www.finance.gov.ie

VI.5. Date of dispatch of this notice

26/10/2018