

Request for proposals (RFP 2021/037)

Provision of Trustee and Investment Services for GCF's International Pension Plan

1. Background

- 1.1 The Green Climate Fund (the "GCF", or the "Fund") was established with the purpose of making a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change. In the context of sustainable development, the Fund will promote a paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change. The Fund's headquarters are located in Songdo, Incheon City, Republic of Korea.
- 1.2 The GCF was designated as an operating entity of the financial mechanism of the United Nations Framework Convention on Climate Change ("UNFCCC"). It is governed and supervised by a Board that has responsibility for funding decisions pursuant to the Governing Instrument for the Green Climate Fund (the "Governing Instrument"). It is supported by an independent Secretariat, accountable to the Board, having management capabilities to execute day-to-day operations of the GCF, providing administrative, legal and financial expertise.

2. Invitation

- 2.1 Through this request for proposals ("RFP"), the GCF is seeking **to appoint a new provider to invest and administer its International Pension Plan ("IPP")**
- 2.2 The terms of reference included in Annex 1 provides the details of the assignment and expected deliverables.
- 2.3 Proposals must be submitted to the GCF no later than **29th of September, 2021 at 15:00 hours** Korean Standard Time.
- 2.4 The RFP includes the following annexes:

Annex 1	Terms of Reference
Annex 2	Requirement for Firm's Proposals
Annex 3	Evaluation Criteria
Annex 4	Company Profile Form
Annex 5	Acknowledgement Letter
Annex 6	Timeline
Annex 7	GCF General Terms and Conditions
- 2.5 The terms set forth in this RFP, including all the annexes listed above, will form part of any contract, should the GCF accept your proposal. Any such contract will require compliance with all factual statements and representations made in the proposal, subject to any modifications agreed to by the GCF in the context of any negotiations entered into it.



- 2.6 The GCF may, at its discretion, cancel the requirement in part or in whole. It also reserves the right to accept or reject any proposal and to annul the selection process and reject all proposals at any time prior to selection, without thereby incurring any liability to proposers/firms.
- 2.7 Proposers may withdraw their proposal after submission provided that written notice of withdrawal is received by the GCF prior to the deadline prescribed for submission of proposals. No proposal may be modified subsequent to the deadline for submission of proposals. No proposal may be withdrawn in the interval between the deadline for submission of proposals and the expiration of the period of proposal validity.
- 2.8 All proposals shall remain valid and open for acceptance for a period of 90 calendar days after the deadline for submission of proposals. A proposal valid for a shorter period may be rejected. In exceptional circumstances, the GCF may solicit the proposer's consent to an extension of the period of validity. The request and the responses thereto shall be made in writing.
- 2.9 Effective with the release of this solicitation, all communications relating to this RFP must be directed only to the Head of Procurement by email at procurement@gcfund.org. Proposers must not communicate with any other personnel of the GCF regarding this RFP.
- 3.0. This RFP is issued under the GCF Administrative Guidelines on Procurement.

3. Joint Venture, Consortium or Association

- 3.1 If the Proposer is a group of legal entities that will form or have formed a joint venture, consortium or association at the time of the submission of the Proposal, they shall confirm in their Proposal that:
 - a) they have designated one party to act as a lead entity, duly vested with authority to legally bind the members of the joint venture jointly and severally,
 - b) if they are awarded the contract, the contract shall be entered into, by and between GCF and the designated lead entity, who shall be acting for and on behalf of all the member entities comprising the joint venture.
- 3.2 After the Proposal has been submitted to GCF, the lead entity identified to represent the joint venture shall not be altered without the prior written consent of the GCF. Furthermore, neither the lead entity nor the member entities of the joint venture can submit another proposal:
 - a) either in its own capacity; nor
 - b) as a lead entity or a member entity for another joint venture submitting another Proposal.
- 3.3 The description of the organization of the joint venture/consortium/association must clearly define the expected role of each of the entity in the joint venture in delivering the requirements of the RFP, both in the Proposal and the Joint Venture Agreement. All entities that comprise the joint venture shall be subject to the eligibility and qualification assessment by GCF.
- 3.4 Where a joint venture is presenting its track record and experience in a similar undertaking as those required in the RFP, it should present such information in the following manner:
 - a) Those that were undertaken together by the joint venture; and
 - b) Those that were undertaken by the individual entities of the joint venture expected to be involved in the performance of the services defined in the RFP.

- 3.5 Previous contracts completed by individual experts working privately but who are permanently or were temporarily associated with any of the member firms cannot be claimed as the experience of the joint venture or those of its members, but should only be claimed by the individual experts themselves in their presentation of their individual credentials.
- 3.6 If a joint venture's Proposal is determined by the GCF as the most responsive Proposal that offers the best value for money, the GCF shall award the contract to the joint venture, in the name of its designated lead entity. The lead entity shall sign the contract for and on behalf of all other member entities.

4. Request for Clarification of RFP Documents

- 4.1 A prospective proposer requiring any clarification of the solicitation documents may notify the GCF in writing to the email address procurement@gcfund.org by the specified date and time mentioned in Annex 6. The subject line of the email **MUST** have the reference number and title of the RFP i.e. **RFP 2021/037 – Provision of Trustee and Investment Services for GCF's International Pension Plan**. The GCF will respond in writing to any request for clarification of the solicitation documents that it receives by the due date published in Annex 6. Written copies of the GCF response which contain information that may be of common interest to all bidders (including an explanation of the query but without identifying the source of inquiry) will be posted on the GCF website and/or communicated via email.

5. Amendments to RFP Documents

- 5.1 At any time prior to the deadline for submission of proposals, the GCF may, for any reason, whether at its own initiative or in response to a clarification requested by a prospective proposer, modify the RFP documents by amendment. The amendments will also be posted on the GCF website and/or communicated via email.
- 5.2 In order to allow prospective proposers reasonable time in which to take the amendment into account in preparing their proposals, the GCF may, at its sole discretion, extend the deadline for the submission of proposal.

6. Language of Proposals

- 6.1 The proposals prepared by the proposer and all correspondence and documents relating to the proposal exchanged by the proposer and the GCF, shall be written in English. Supporting documents and printed literature furnished by the proposer may be in another language provided they are accompanied by an appropriate translation of all relevant passages in English. In any such case, for interpretation of the proposal, the translation shall prevail. The sole responsibility for translation and the accuracy thereof shall be the responsibility of the proposer.

7. Submission of Proposals

- 7.1 **Format and form of submission of bids:** Bidders are requested to send a Bid preferably¹ through the GCF Supplier portal at <https://gcf.supplier.ariba.com> (a supplier manual can be found on the GCF website <https://www.greenclimate.fund/who-we-are/procurement> as an attachment under this RFP) **or** via email to procurement@gcfund.org and copied to ktateshvili@gcfund.org

¹ Suppliers shall note that GCF will be phasing out e-mail submission in the near future, therefore suppliers are encouraged to register and submit their Bid/Proposal through the GCF Supplier portal (SAP Ariba)

i) Submission through the Supplier Portal (SAP Ariba)

1. Open <https://gcf.supplier.ariba.com/>
2. Click Register Now
3. Fill in Company Information, Fill in User account information and details under ‘Tell us more about your business’
4. Check ‘I have read and agree to the Terms of Use and ‘I have read and agree to the SAP Ariba Privacy Statement’ then click ‘Register’
5. Check your email and click the activation link.
6. Fill in additional information required, click Save and Close.
7. Your company information will be submitted to GCF and will be reviewed and approved. Once you register, please send an email to procurement@gcfund.org with the RFP number and title as the email reference and confirm that you are interested in submitting a bid. You will then be invited to participate in the RFP. You will receive the RFP event notification email from the Green Climate Fund with a link to access the RFP. This link can be used only once. If you require to access the portal after you have activated the link, you can log in on <https://gcf.supplier.ariba.com> with your user name and password.
8. Review Prerequisites and Click ‘I accept the terms of this agreement’
9. Open the Technical Section of the RFP section and download the RFP document and technical proposal submission forms
10. Open the Financial Section of the RFP and download the financial bid submission forms
11. When ready to submit your bid, upload the technical bid under the TECHNICAL section and the financial bid under the FINANCIAL section. Please **DO NOT** enter or upload any financial information under the TECHNICAL section as this may result in disqualification.
12. Click ‘Submit Entire Response’ to submit bid.

(For detailed instructions on how to access and submit a bid, see the supplier manual. It is recommended that bidders register on the portal as early as possible.)

ii) Submission via email

Two separate files (technical and financial bids) should be attached to the email as below.

The Technical file should contain the technical proposal and be named as follows:

RFP 2021 037 – TECHNICAL PROPOSAL - (name of proposer)

Please **DO NOT** include any financial information in the technical proposal as this may result in disqualification.

The financial file should contain the financial proposal and be named as follows:

RFP 2021 037 – FINANCIAL PROPOSAL - (name of proposer)

The subject line of the email should be as follows:

**RFP 2021/037 – Provision of Trustee and Investment Services for GCF’s
International Pension Plan (name of proposer)**

- 7.2 The Financial Proposal MUST be password protected. The authorized procurement officer will contact the bidders that pass the qualifying technical score for the password to open the Financial Proposal. Bidders should **NOT** send the password to the financial proposal until they are requested to do so by the procurement officer. Financial Proposals that are submitted without password protection may be rejected for non-compliance.
- 7.3 All prospective proposers are kindly requested to return the completed Acknowledgement Letter of RFP receipt (Appendix 5) by the date indicated in Appendix 6, duly signed by an authorized



representative, via email, advising whether they intend to submit a proposal by the designated closing date/time. Please also notify the Procurement Specialist immediately if any part of this RFP is missing and/or illegible.

8. Late proposals

- 8.1 Any proposals received by the GCF after the deadline for submission of proposals prescribed in Annex 6 of this document shall normally be rejected.

9. Opening of Technical Proposals

- 9.1 Technical Proposals will be opened on the date indicated in Annex 6. The purpose of this public opening is to record the names of proposers having submitted proposals by the due date and time. Only technical proposals will be opened at the public opening. The financial proposals will not be opened. Proposers submitting proposals are welcome to send one (1) representative, with proper authorization from their company, to observe the opening and recording of proposals received.

10. Opening of Financial Proposals

- 10.1 GCF shall notify in writing those Proposers that have achieved the minimum qualifying technical score and request for the password for the Financial Proposals.

11. Corrupt, Fraudulent, Coercive, Collusive and other Prohibited Practices.

- 11.1 The GCF requires that all GCF staff, proposers/bidders, suppliers, service providers and any other person or entity involved in GCF-related activities observe the highest standard of ethics during the procurement and execution of all contracts. The GCF may reject any proposal put forward by proposers, or where applicable, terminate their contract, if it is determined that they have engaged in corrupt, fraudulent, coercive, collusive or other prohibited practices.

12. Conflict of Interest

- 12.1 In their proposal, proposers must (i) confirm that, based on their current best knowledge, there are no real or potential conflicts of interest involved in rendering Services for the GCF, and (ii) set out their policy on dealing with conflicts of interest should these arise.

13. Confidentiality

- 13.1 Information relating to the evaluation of proposals and recommendations concerning selection of Firms will not be disclosed to Firms that submitted proposals.

Annex 1 Terms of Reference

A. Background

GCF is planning to transit from the existing pension provider to a new one for its International Pension Plan (“IPP”), as the existing provider (i.e. Amundi) is terminating the service. Mercer has been appointed to assist the evaluation process and provide recommendations on appropriate service providers for GCF’s IPP.

The IPP provides retirement benefits for GCF’s international employees. The IPP currently covers members who are working in South Korea, originating from / are citizens of Australia, Bangladesh, Belgium, Brazil, Bulgaria, Canada, China, Colombia, Congo, Cook Islands, Costa Rica, Denmark, Egypt, Ethiopia, Fiji, Finland, France, Gambia, Georgia, Germany, Ghana, Greece, Guyana, India, Indonesia, Italy, Jamaica, Japan, Kenya, Korea, Lithuania, Malawi, Malaysia, Mauritius, Mexico, Mongolia, Nepal, Netherlands, Nigeria, Pakistan, Peru, Philippines, Poland, Republic of North Macedonia, Romania, Russian Federation, Rwanda, Serbia, Singapore, South Africa, Spain, Sri Lanka, Sweden, Tanzania, Togo, Ukraine, United Kingdom, United States, Uzbekistan, Venezuela, Zambia, Zimbabwe².

Name	Green Climate Fund International Pension Plan
Membership	GCF’s international employees
Contribution	<ul style="list-style-type: none"> • Employer: 18% of annual pensionable salary • Employee: 9% of annual pensionable salary • Average annual contribution in 2021 for both employer and employee: US\$7m
Benefit	Accumulated account balance will be paid upon: Resignation: leaving service or disability Retirement: at age 65 Death: lump sum due in the event of the member’s death
Form of payment	Employee can choose one of the options: <ul style="list-style-type: none"> - receive total balance in lump sum - maintain total balance as an individual investor - transfer total balance to a legally certified pension provider/life insurance
Retirement age	65
Total number of members	191 as at 30 June 2021
AUM (US\$000’)	25,943 (16 funds under the plan)

² Please note that the list will be updated from time to time because new nationalities could join GCF in the course of the contract period

B. Objective

GCF is seeking to appoint a new service provider for its IPP. All the investments under the current existing IPP will be transited to the new IPP. Target date to transit the investments and commence the services is 1 December 2021.

An appropriate service provider will be selected based on GCF's internal evaluation criteria. Mercer will provide consultancy during the process.

C. Scope of the Services

The scope of the services shall include but not limited to:

(1) Transition period service

- **GCF targets to finish transition process by 1 December 2021 with no further adjustment to this deadline. During transition period, the following activities are involved:**
 - a. Asset transfer (i.e. providing options/ opinion to minimize the out of market risk when transferring assets);
 - b. Conduct two communication sessions;
 - c. Support developing and distributing transfer/ reconciliation statement from existing to new provider for members.

(2) On-going service (post-transition)

- **Standard administration and asset management services:**
 - a. Preparation and maintenance of an Administration Procedures Manual;
 - b. Provision of computer resources to maintain membership records including routine maintenance to system software;
 - c. Keep and update of membership records, including new entrants, terminations, movements and data corrections;
 - d. Update of each Member's salary and contributions, and the calculation and reconciliation of contribution accumulations and benefits according to the plan provision;
 - e. Provision of member benefit statements.
- **Scheme accounting services:**
 - a. Information and reconciliation of the scheme cash books
- **Member service & communication**
 - a. Maintain plan website/ mobile app/ IVRS for member but not limited to:
 - view account details, past performance, beneficiary details and benefit statement;
 - switch funds;
 - access to fund fact sheets, investment market news;
 - contact the administrator;

- update personal information;
- b. Provide educational and robust communication services to members;

D. Timeline

A timeline is provided below outlining each step of the RFP process. Please return your completed proposal by the deadline (refer to Annex 6). The procedures and requirements for submission are stated above (refer to Form Tech-4).

Timeline

October	Announcement of new provider
November	Members communication sessions
1 December	End of transition

For on-going service, the detailed milestones with timeline will be stated in operational manual.

E. Requirements and Experience

- i) The firm should have experience providing IPP service to international organizations or other organizations with global operations and with mixed staff nationalities like Green Climate Fund.
- ii) Demonstrated high level of member support and education e.g., web-platform email, phone, webchats and other appropriate channels in English.
- iii) Demonstrated strong pension administration and asset management capabilities. If available, information on customer rating and turnover should be provided.
- iv) Availability of investment options or vehicles that are appropriate for the demographic and risk diversity typical in an organization like GCF.
- v) Robust and secure web platform that can enhance self-service for majority of member needs such switching between investments vehicles, viewing investment performance, updating personal information, viewing statements, retirement planner and risk assessment tools.
- vi) The key staffs (i.e. client relationship manager) shall have experience providing IPP service and transition advisory, and be fluent in written and spoken English.

F. Duration of assignment

The service is on an on-going basis subject to the termination provision in the contract and the GCF review from time to time.



Annex 2

Requirements for Firms' Proposals Technical Proposal

The technical proposal will be submitted in a separate file and will address all aspects of the Terms of Reference. The Technical Proposal shall have all the necessary details in response to the Terms of Reference and the proposer shall complete the technical Forms (TECH Forms) which follow in this annex.



TECH Forms

Form TECH-1: Technical Proposal Submission Form

[Location, Date]

To: [Name and address of Client]

To whom it may concern:

We, the undersigned, offer to provide the pension provider services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Proposal. We are hereby submitting our Proposal, which includes this Technical Proposal, and a Financial.

We are submitting our Proposal in association with: [Insert a list with full name and address of each associated company if submitting as an association]

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, i.e., before the date indicated in Paragraph Reference 2.7 of the RFP, we undertake to negotiate on the basis of the proposed staff, methodology and approach. Our Proposal is binding upon us and subject to the modifications resulting from Contract negotiations.

We undertake, if our Proposal is accepted, to initiate the services related to the assignment.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____



Form TECH-2: Firm's Organization and Experience

A - Organization

[Provide here a brief description of your organization.]



B - Experience

[Please provide information using the 'GCF Data Request Form.xlsx' ("Service Level" tab).]



Form TECH-3: Comments and Suggestions on the Terms of Reference and on Counterpart Staff and Facilities to be Provided by the Client

On the Terms of Reference

[Present and justify here any modifications or improvement to the Terms of Reference you are proposing to improve performance in carrying out the assignment (such as deleting some activity you consider unnecessary, or adding another, or proposing a different phasing of the activities). Such suggestions should be concise and to the point, and incorporated in your Proposal.]



Form TECH-4: Please provide an implementation plan for the transition from the existing IPP provider and on-going scope of services including key features of your online platform, the investment options available, etc.

Please provide information as stated below (where applicable):

1. Transition Plan

Please provide an implementation plan for the transition from the existing IPP provider to you, with timelines for the various milestones. GCF targets to finish transition process by 1 December 2021 with no further adjustment to this deadline. Please also provide any important supplement information if applicable. The following activities also should be incorporated in the transition plan:

- Asset transfer (i.e. providing options/ opinion to minimize the out of market risk when transferring assets);
- Conduct two communication sessions;
- Support developing and distributing transfer/ reconciliation statement from existing to new provider for members.

2. On-going services (refer to the 'GCF Data Request Form.xlsx' attached)

Please provide the details by responding to the excel file in the following sections:

- Service level
- Proposed funds and performance

3. Standard SLA

Please provide your standard Service Level Agreement.

4. Platform demo

Please provide the key features of your platform in addition to a demo link that GCF can use to test your platform.

Form TECH-5: Team Composition and Task Assignments

Please provide a list of the key staffs (i.e. client relationship manager) during the transition and during the post-transfer period.

Professional Staff				
Name of Staff	Firm	Area of Expertise	Position Assigned	Task Assigned



Form TECH-6: Curriculum Vitae (CV) for Proposed Key Staffs (ie client relationship management)

1. **Proposed Position** [only one candidate shall be nominated for each position]: _____
2. **Name of Firm** [Insert name of firm proposing the staff]: _____

3. **Name of Staff** [Insert full name]: _____
4. **Date of Birth:** _____ **Nationality:** _____
5. **Education** [Indicate college/university and other specialized education of staff member, giving names of institutions, degrees obtained, and dates of obtainment]: _____

6. **Membership of Professional Associations:** _____

7. **Other Training** [Indicate significant training since degrees under 5 - Education were obtained]: _____

8. **Countries of Work Experience:** [List countries where staff has worked in the last ten years]: _____

9. **Languages** [For each language indicate proficiency: good, fair, or poor in speaking, reading, and writing]: _____

10. **Employment Record** [Starting with present position, list in reverse order every employment held by staff member since graduation, giving for each employment (see format here below): dates of employment, name of employing organization, positions held.]:

From [Year]: _____ To [Year]: _____

Employer: _____

Positions held: _____

<p>11. Detailed Tasks Assigned</p> <p>[List all tasks to be performed under this assignment]</p>	<p>12. Work Undertaken that Best Illustrates Capability to Handle the Tasks Assigned</p> <p>[Among the assignments in which the staff has been involved, indicate the following information for those assignments that best illustrate staff capability to handle the tasks listed under point 11.]</p> <p>Name of assignment or project: _____</p> <p>Year: _____</p> <p>Location: _____</p> <p>Client: _____</p> <p>Main project features: _____</p> <p>Positions held: _____</p> <p>Activities performed: _____</p>
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13. Certification:

I, the undersigned, certify that to the best of my knowledge and belief, this CV correctly describes myself, my qualifications, and my experience. I understand that any wilful misstatement described herein may lead to my disqualification or dismissal, if engaged.

[Signature of staff member or authorized representative of the staff]

Date: _____
Day/Month/Year

Full name of authorized representative: _____

Financial Proposal

The Proposer is required to prepare and submit the Financial Proposal in a separate file from the Technical Proposal and all documents must be password protected.

The Financial Proposal must provide a detailed cost breakdown and a payment schedule preferably linked to the schedule of deliverables presented in Annex 1. Provide separate figures for each functional grouping or category including fees and cost-reimbursable expenses. The Financial Section shall provide details of unit /daily fee rate per proposed team member and total consultancy fees based on the time proposed for performance of the services. Any estimates for cost-reimbursable expenses, should be listed separately and capped. The Financial Proposal should be inclusive of the taxes where applicable³, and the applicable taxes should be clearly specified.

The Financial Proposal must also have the total fee summarized in addition to the break down covering the lump sum amount for purposes of determining the financial score and contract price. Financial Proposal Standard Forms (FIN Forms and ‘GCF Financial Proposal.xlsx’) shall be used for the presentation of the Financial Proposal.

³ (a) Under Article 10 of the Headquarters Agreement, the property of the Green Climate Fund (“Fund”), including the property of any offices, subsidiary bodies or facilities established by the Fund, the Fund’s operations and transactions, and any property of the Fund in transit to or from the Headquarters, are:

- (i) Exempt from all direct taxes, except those which are, in fact, no more than charges for public utility services;
- (ii) Exempt from all indirect taxes, including any value-added tax and/or other similar tax, and excise duties levied on important purchases of goods and services for official purposes; and
- (iii) Exempt from customs duties, prohibitions and restrictions on imports and exports in respect of articles of any kind imported or exported by the Fund for its official use, except for prohibitions and restrictions on imports or exports relating to health and safety.

(b) under bilateral agreements concluded between the GCF and certain countries, the GCF may be exempt from all taxation and from all customs duties, and from any obligation for the payment, withholding or collection of any tax or duty.



FIN Forms

Form FIN-1: Financial Proposal Submission Form

[Location, Date]

To: [Name and address of Client]

To whom it may concern:

We, the undersigned, offer to provide the pension provider services for [Insert title of assignment] in accordance with your Request for Proposal dated [Insert Date] and our Technical Proposal. Our attached Financial Proposal is for the sum of [Insert amount(s) in words and figures¹].

Our Financial Proposal shall be binding upon us subject to the modifications resulting from Contract negotiations, up to expiration of the validity period of the Proposal.

We understand you are not bound to accept any Proposal you receive.

We remain,

Yours sincerely,

Authorized Signature [In full and initials]: _____

Name and Title of Signatory: _____

Name of Firm: _____

Address: _____

¹ Amounts must coincide with the ones indicated under Total Cost of Financial proposal in Form FIN-2.

Form FIN-2: Summary of Costs

A. Scheme – Level Fees

Service level fees	
Currency	Responses
Currency for the plan	
Scheme Establishment	
Fixed fee for establishment	
Fee per member	
Comments	
Administration	
Fixed fee per active member	
Annual management charge (% of AUM)	
Minimum asset value applicable:	
Maximum asset value applicable:	
Annual contribution charge (% of contribution)	
Minimum asset value applicable:	
Maximum asset value applicable:	
Fee per deferred/ inactive member	
The fee for deferred/ inactive member will be paid by such member?	
Fee per new member	
Fee per distribution/leaving member	
Fee per employee query	
Fee per employee statement	
Additional Fees	
Fixed fee per switch	
Percentage fee per switch	
Number of free switches per year	
Fixed fee per management meeting	
Number of free meetings per year	
Fixed fee per staff meeting and presentation	
Number of free staff meeting and presentations per year	
Website access license fee	
Others	
Total Fees	
Total	

B. Fund-Level Fees

Fund	Fund Name	Fund Manager(s)	Standard Fees	Breakdown - Trustee Fee	Breakdown - Custodian Fee	Breakdown - Investment Fee	Best offer for GCF members (max. discount)
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Annex 3

Evaluation Criteria

A. Evaluation and Comparison of Proposals

1. The proposals will be evaluated in a three-stage procedure, starting with administrative compliance to ensure the proposals includes all necessary required documents and is duly signed by the authorized representative. Evaluation of the technical proposal will follow and will be completed prior to any financial proposal being opened and evaluated. The financial proposal will be considered only if the submissions fulfil the minimum technical requirements.

B. Acceptance of Submissions

2. All proposers are expected to adhere to the requirements for submitting a proposal. Any proposals that fail to comply will be disqualified from further consideration as part of this evaluation. In particular:
 - Full compliance with the formal requirements for submitting a proposal
 - Submission of all requested documentation
 - Acceptance of the GCF General Terms and Conditions – Where the proposer notes issues, these must be raised as part of the technical proposal for consideration during evaluation
3. The Technical Proposal shall include:
 - A brief description, including ownership details, date and place of incorporation of the firm, objectives of the firm, partnerships, qualifications, certificates, etc.;
 - Details to demonstrate vast experience in working with relevant multilateral development funds and familiarity with their operations; and
 - Demonstration of the firm's deep understanding of the GCF, mandate/business model and Investment Framework.

C. Evaluation of Technical Proposal

4. A reviewing committee shall be established to evaluate each technical proposal. The technical proposal is evaluated individually on the basis of its responsiveness to the technical requirements and will be assessed and scored according to the evaluation criteria below and as per scores in the table.

Evaluation Criteria

	Criteria	Score
1	Company Credentials Company credentials will be evaluated based on the following: <ul style="list-style-type: none"> History and experience in providing IPP to international organizations/organizations (i.e. number of plans, AUM, etc) 	200
2	IPP Administration and member services, investment options, platform, and transition plan.	
	<i>Administration and member services</i> Will be evaluated based on : <ul style="list-style-type: none"> Staff and mechanism available to support and respond to member queries and concerns. Flexibility of treatment of investments upon termination of service or retirement. Availability of review meetings and member education services (e.g. market news, outlook, economic research, etc.) 	150
	<i>Investment options</i> Will be evaluated based on : <ul style="list-style-type: none"> Variety of funds/investment vehicles to accommodate the demographic and risk profile of GCF. Availability of information regarding the funds/investment vehicles to guide investment decisions. Flexibility in switching between funds/investment vehicles 	100
	<i>Platform</i> Will be evaluated based on : <ul style="list-style-type: none"> Platform security features such as MFA Online access to individual accounts and organizational account for selected roles. Self service for most of the needs such as switching between funds/investment vehicles, viewing fund performance, member contribution and statements Availability of retirement planning and risk profiling and other investment decision-support tools. Availability of several options to access the platform such as mobile apps. 	100
	<i>Fund Performance</i> Proposed funds/investment vehicles will be evaluated based on their performance/returns relative to benchmark indices	100

	Criteria	Score
	<i>Transition plan</i> To be evaluated based on: <ul style="list-style-type: none"> • Transition milestone and expected timeline • Staff dedicated to the support • Asset transfer (i.e. how to minimize the out of market risk when transferring assets); • Support to develop and distribute transfer/ reconciliation statement from existing to new provider for members. 	200
3	Personnel assigned during the transition and for continuous support <ul style="list-style-type: none"> • Experience • English language proficiency 	150
Total		1000

Technical proposals that score at least 750 points out of 1000 will be considered as qualified for the review of financial proposal. Any proposal less than that will be disqualified from proceeding to the next step and its financial proposal shall be returned unopened following the award of the contract.

D. Evaluation of Financial Proposal

The financial proposal of all proposers which have attained the minimum score in the technical evaluation will be evaluated subsequently. The lowest evaluated Financial Proposal (Fm) is given the maximum financial score (Sf) of 100. The formula for determining the financial scores (Sf) of all other Proposals is calculated as following:

$Sf = 100 \times Fm / F$, in which “Sf” is the financial score, “Fm” is the lowest price, and “F” is the price of the proposal under consideration.

E. Consolidated evaluation

The weights given to the Technical (T) and Financial (P) Proposals are:

T = 0.70, and P = 0.30

Proposals will be ranked according to their combined technical (St) and financial (Sf) scores using the weights (T = the weight given to the Technical Proposal; P = the weight given to the Financial Proposal; T + P = 1) as following: $S = St \times T\% + Sf \times P\%$.

The firm achieving the highest combined technical and financial score will be invited for contract negotiations.

F. Award

The Award will be made to the responsive proposer who achieves the highest combined technical and financial score, following negotiation of an acceptable contract. GCF reserves the right to conduct negotiations with the Proposer regarding the contents of their offer. The award will be in effect only after acceptance by the selected proposer of the terms and conditions and the technical requirements.

Annex 4

Company Profile Form

Please respond to all questions.

Company details - vendor's name

Name:

General Information

Primary contact for sales/client services			
Address			
	Postal Code:	Country:	
Telephone:		Fax:	
E-mail:		Web site:	
Parent company, if any			
Subsidiaries, Associates, and/or Overseas Rep(s), if any			
Year established			
Registration Number			
Type of organization	Public enterprise () Private company () Organization sponsored (assisted by Government) () Other (please specify): ()		
Type of Business	Manufacturer () Retailer () Authorized Agent () Consulting Company () Other (please specify): ()		
Summary of main business activities			
No. of employees (by location)			
Staff turnover rate			
In-house working language (s)			
Bank Name: Bank Address: Account Holder: Account Number: IBAN: SWIFT:			

Prior experience with international organizations

List contracts with international organizations in the last three years BRIEFLY list recent contracts that used relevant tools, technologies, and techniques: Attach additional sheets if necessary.
1
2
3

Environmental Policy

Does your company have a written statement of its environmental policy?	
YES () Please attach copy	NO ()

Contract disputes

List any disputes your company has been involved in over the last three years

References

List suitable reference projects and contacts. What options would there be for a site visit to a reference project and/or the vendor's site?
1
2
3

Partners

If this is a part bid, list relevant recent experience of working with partners. Are there already formal or informal preferred partnership agreements in place?
1
2
3

Conflict of interest

Are there any likely circumstances or contracts in place that may introduce a conflict of interest with the parties to this contract? If so, explain how this will be mitigated
1
2

Certification

I, the undersigned, confirm that the information provided in this annex is correct. In the event of changes, details will be provided.

Name: _____ Title: _____

Signature: _____ Date: _____



Annex 5 Acknowledgment Letter

To whom it may concern,

We, the undersigned, acknowledge receipt of your Request for Proposal (RFP) No. RFP 2021/037 dated 8 September 2021 and hereby confirm that we:

☐ INTEND ☐ DO NOT INTEND

to submit a proposal to the secretariat of the Green Climate Fund (GCF) by the deadline date of 29 September 2021 at 15:00 Korean Standard Time, and that we:

☐ INTEND ☐ DO NOT INTEND

to send one (1) authorized representative to observe the public opening procedure on 29th of September at 16:00 Hrs Korean Standard Time. (Note: attendance to the public opening procedure is optional.)

We acknowledge that this RFP is confidential and proprietary to the GCF and contains privileged information.

Name of Authorized Representative: _____

Signature: _____

Title: _____

Name and Address of Vendor: _____

Telephone: _____

Facsimile: _____

If you do not intend to submit a proposal to the GCF, please indicate the reason:

☐ We do not have the capacity to submit a proposal at this time.

☐ We cannot meet the requirements for this RFP.

☐ We do not think we can make a competitive offer at this time.

☐ Other (please specify): _____

Kindly return this acknowledgement letter immediately via e-mail to procurement@gcfund.org and ktateshvili@gcfund.org

NOTE: Due to Covid 19, public opening procedure is held online via Teams based on the requests for attendance.

Annex 6 Timeline

The Green Climate Fund will follow the timeline below for this RFP. Any changes to this timeline will be posted on the GCF website. Please note that the target dates and may be adjusted.

	Event	Responsible Party	Date (and time, KST*)
1	Issuance of RFP	GCF	8 September, 2021
2	Last day to send completed Acknowledgement Letter of RFP receipt	Tenderer	23 September, 2021*
3	Last date for requests for clarification of the RFP	Tenderer	16 September, 2021
4	Last date to reply to questions received/ Last date for amendment	GCF	23 September, 2021
5	Date by which proposal must be received by GCF	Tenderer	29 September, 2021 15:00 KST**
6	Date of opening of Technical Proposals	GCF	29 September, 2021 16:00 KST
7	Notice of successful provider	GCF	October, 2021

* Proposals can be submitted before the deadline irrespective of whether the Acknowledgement Letter was submitted or not

**KST: Korean Standard Time (Seoul Time)

Annex 7

GCF General Terms and Conditions (Attached as a separate document)

By submitting a proposal to this RFP, Bidders are considered to have carefully reviewed the GCF General Terms and Conditions and be in agreement with all its terms and conditions to become part of the Contract. Where the bidder has specific issues of concern, those must be raised and indicated in the Technical proposal clearly for consideration during evaluation. Any request of amendments to GCF General Terms and Conditions must be accompanied by detailed and compelling justification for review and consideration by GCF. It should be noted that request of amendments to GCF General Terms and Conditions may negatively affect evaluation of the proposal and, in some cases, where such amendments are incompatible with GCF's binding policies and rules, may prejudice the final award. Specific provisions of the Contract will be agreed at the Contract Negotiation Stage.