



# MINISTRY OF FINANCE

General Directorate for Internal Services and Public Procurement

No. 682.825/10.07.2023

## LETTER OF INTENT

2023\_A1\_060

The Ministry of Finance (MoF) intends to purchase **external evaluation services required for the implementation of the General Framework of Bonds intended to protect the environment and fight against climate change, as well as external evaluation services of the allocation reports related to green bonds issued by Romania through the Ministry of Finance** (CPV code 90711000-4 Environmental Impact Assessment other than for construction) through **direct procurement** in accordance with the provisions of the legislation on public procurement<sup>1</sup> using the **best quality-price ratio** criterion.

### 1. Details regarding the procurement:

In accordance with the provisions of the legislation on public debt (GEO no. 64/2007 on public debt and implementing rules approved by GD no. 1470/2007), the Ministry of Finance is authorized to issue government securities, both on the internal market and on the external market, for the purpose of financing projects/expenses that are intended to protect the environment and fight against climate change, as well as those in the social and sustainable development field, based on a special framework approved by Government Decision.

According to the Government public debt management strategy 2022-2024, one of the medium-term guidelines is the introduction of green bond issues, through the creation of the General Framework for green bonds at the sovereign level, through coordinated efforts at the level of line ministries and the identification of expenses/projects which shall be subject to financing through these bonds. Also, in accordance with the Indicative Programme of Government Securities Issues for 2023, the Ministry of Finance is considering the possibility of including green bond issues in the financing plan, depending on the completion of the General Framework for Green Bonds at the sovereign level. In the process of creating and implementing the Framework for financing projects/expenses that are intended to protect the environment and fight against climate change (hereinafter referred to as the General Framework), the Ministry of Finance benefits from technical assistance from the World Bank.

In order to carry out the inaugural issue of green bonds, the Ministry of Finance must contract external evaluation services for the General Framework related to these bonds.

The external evaluation services of the General Framework can be provided during 2023, and the provision of external evaluation services of the allocation reports related to green bonds issued by Romania through the Ministry of Finance will be estimated during 2024, depending on the use of the funds collected through the bonds issue.

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<sup>1</sup>Mainly art.7 para.(5) and para.(7) of Law no. 98/2016 on public procurement, as subsequently amended and supplemented

The Ministry of Finance intends to implement a sovereign programme of green bonds (thematic) and loans to finance essential expenses to facilitate the transition to a low-carbon economy, protect the environment and promote Romania's priorities under the United Nations Sustainable Development Goals. The General Directorate of Treasury and Public Debt is working with the World Bank to establish a robust governance structure for Romania's debut on the thematic bond market, in line with the International Capital Markets Association's Green Bond Principles.

It is important to note that **the value estimated** by the contracting authority for this procurement is **EUR 50,000.00 net of VAT**, respectively **EUR 59,500.00 gross of VAT**, representing the estimated equivalent of **RON 248,135.00 net of VAT**, respectively **RON 295,280.68 gross of VAT**.

**2. Minimum requirements:** according to the attached Technical Specifications.

### **3. Instructions to Tenderers**

In this context, please note that the deadline by which economic operators can submit requests for clarifications is **3 working days** before the deadline set for the submission of tenders.

Your tender **must contain at least the following documents/ information:**

**1. Technical Tender** (Technical offer - Annex no. 1 and the Technical Offer Form - Annex no. 2 to the Technical Specifications, as well as the other documents requested in the Technical Specifications).

**2. Financial Tender Form** attached (Annex no. 3 to the Technical Specifications).

*Note:* The price of the services offered will include all expenses deriving from the fulfillment of the object of this procurement.

**3. Period of validity of the tender:** not less than 30 days.

Tenders must be drawn up in Romanian.

Tenders may be submitted by email **until 18.07.2023, 23:59** using the following contact details:

Contact person: Alina HORIA - Senior Public Procurement Advisor

Email: [alina.horia@mfinante.gov.ro](mailto:alina.horia@mfinante.gov.ro) | Phone: 021.226.11.12

**IMPORTANT:** The maximum limit of the files that can be sent by email is **10M**.

**NOTE:** The editable forms attached to this letter of intent are intended, on the one hand, to facilitate the creation and submission of the tender and, on the other hand, to allow the fast and correct evaluation of all submitted tenders, so **we urge economic operators to use the forms made available at** <https://mfinante.gov.ro/en/web/site/transparenta/achizitii-public>.

### **4. Evaluation of Tenders:**

In the first stage, the compliance of tenders with the minimum requirements of the contracting authority shall be examined. Then, for admissible tenders, using the **the best quality-price ratio** criterion, the ranking is drawn up on the basis of which the winning bid is determined by ranking in descending order the total scores obtained by each bidder.

## Technical evaluation factors and scores awarded:

Technical criteria	Minimum requirement	Score
i) external evaluation of the Green / Social /Sustainability Bond Frameworks of sovereign issuers, for which the tenderer provided such services during the period January 1, 2020 - June 30, 2023 including	minimum 1 evaluated Green/Social /Sustainability Bond Framework of sovereign issuers - 0 points	maximum 45 points for most evaluated Green/Social /Sustainability Bond Frameworks of sovereign issuers, the rest of the pro-rata tenderers
ii) external evaluation of the allocation reports related to green / social /sustainability bonds made by sovereign issuers, during the period January 1, 2020 -June 30, 2023 including	minimum 1 evaluated allocation report related to green / social /sustainability bonds carried out by sovereign issuers - 0 points	maximum 15 points for most evaluated Allocation Reports related to green / social /sustainability bonds made by sovereign issuers, the rest of the pro-rata tenderers
Total		60 points

## Financial evaluation factors and scores awarded:

No.	Type Service	Score
1	External evaluation of the General Framework on the basis of which the Ministry of Finance will carry out the issue of green bonds	30 points
2	External evaluation of the allocation reports related to green bonds issued by Romania through the Ministry of Finance	10 points
	Total	40 points

The score is awarded for each type of service, as follows:

- for the minimum value of each type of service, the corresponding maximum score, presented above, shall be given;
- for another value, the score is awarded using the following calculation formula:
  - $P_{\text{service n}} = \frac{\text{Minimum value}}{\text{Value n}} \times \text{corresponding maximum score}$

The final score. For the ranking of qualified offers, the score obtained from the financial offer is added to the technical score. The bid with the highest total score will be declared the winner.

In the event of a tie between the tenderers, the tender that obtained the best score in the technical tender shall prevail.

## **5. Acceptance of the rendered services:**

The acceptance shall be carried out according to the Technical Specifications.

## **6. Payment conditions:**

If the provider is an economic operator from Romania, it will issue the invoice for the services provided in the Ro-eFactura system, according to the provisions of GEO no. 120/2021, approved with amendments by Law no. 139/2002.

The invoice will be issued after receipt of the services by the contracting authority.

The payment will be made by Payment Order within 30 days in the account opened with the State Treasury, according to art. 6 para. (1) letter a) of Law no.72/2013 on measures to combat late payment execution of the pecuniary obligations resulting from contracts entered between professionals and between them and the contracting authority.

## **7. Price adjustment:**

The contract price will remain firm and fixed for the entire period of validity of the contract.

Yours faithfully,

General Manager,  
Cornelia NAGY

Deputy General Manager,  
Simion ILIE

Head of Department,  
Cristina DUMITRICĂ

Drafted by,  
Alina HORIA - Senior Public Procurement Advisor