

Question 1: How were the Providers chosen?

As part of the user documentation, a **Specification of Requirements** is provided. In order to be appointed, the Providers have met the quality thresholds for this Framework and have demonstrated they have the right expertise to provide the services detailed within this Specification of Requirements.

While each Provider successfully passed a minimum quality threshold, they are not all the same. It is important that you focus clearly on what your organisation requires to ensure the Further Competition helps you select the most appropriate Provider. The **Guidance documentation** gives you more detail on how to complete your Specification of Requirements and the other supporting documentation required for your Further Competition.

Question 2: What are the benefits of using the Global Custody Services Framework?

Procurement can take significant time and money both for the awarding Authority and the Service Provider.

The National LGPS Framework is fully compliant with the Public Contracts Regulations 2015. It reduces the time and costs associated with the procurement process by offering a facility that has already been competitively tendered. It aims to deliver access at the best possible price to high-quality, efficient and effective Global Custody Service Providers.

Benefits include:

- **Easy access to pre-selected, specialist providers** - The National LGPS Frameworks provide an easy access route to pre-selected specialist providers who are best placed to deliver Global Custody Services to the LGPS.
- **Efficiency** - The Framework removes the need for you to conduct full tender exercises or lengthy Provider evaluations, saving the time and costs associated with procurement exercises. In addition, this allows you to be more flexible with the planning and running of any tender process via Further Competition.

- **Best practice procurement** - Each of the Providers on the National LGPS Frameworks have been subject to a rigorous procurement process, ensuring they offer the scope and quality of services you require. The pre-agreed terms and conditions offer you contractual safeguards.
- **Further Competition flexibility** - Mercer Sentinel, technical advisors to the Framework, have independently evaluated and scored each Service Provider, based on the technical proposals submitted in Providers' applications to join the Framework. You can choose to judge the Quality and Service elements of your Further Competition purely on these scores, saving you the time and resources needed to evaluate each Service Provider's response. Alternatively, there may be areas that you wish to explore further, alongside the Mercer Sentinel pre-evaluated technical capabilities. You can do this by adding in further Fund specific questions.
- **Agreed terms and conditions** - Terms and Conditions are already established and agreed for you and Service Providers. This removes the need to re-draft and/or renegotiate terms for each procurement you undertake. You have the right to refine, but not fundamentally alter, the terms and conditions to take into account any special requirements. The terms and conditions also provide a 'no fault break clause' giving you the right to terminate the contract at any time by giving 60 days' notice.
- **Comprehensive supporting documentation** - In addition to the Specification of Requirements and Call-Off Terms and Conditions, a comprehensive pack of supporting documents is provided to support your Further Competition. This includes Provider Catalogues, Guide to Further Competition, Example Invitation to Further Competition, Model Fund Scenarios, Call-Off Scoring spreadsheets and Award Letters.
- **Flexible contract length** - Under the National LGPS Framework for Global Custody Services contracts can be awarded for a maximum contract length of ten years from the Further Competition Award date.
- **Collaboration and partnership** - The National LGPS Frameworks have been created in line with the Government's wish for LGPS Funds to seek ways of extending joint working and collaboration. They are helping to realise potential efficiencies and are giving LGPS Funds a clearer voice within the marketplace, along with helping to share knowledge, information, experience and best practice.

- **Value for money** - To harness the opportunity to aggregate spend, ceiling prices with the facility to conduct Further Competition, along with collaborative rebates, ensure that value for money is consistently achieved.

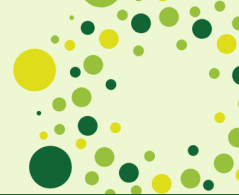
To access the Framework and make use of all of these benefits, a **one-off joining fee of £8,000** applies.

The National LGPS Frameworks are a not for profit programme established 'by the LGPS, for the LGPS' and the joiner's fee helps towards ongoing support and administration of the Framework.

Question 3: Who can use the Framework?

The Framework may also be used by:

- any LGPS Administering Authorities as defined in the Local Government Pension Scheme Regulations 2013 (SI 2013/2356) (as amended) including the Firefighters' Pension Scheme and Police Pension Schemes and any of their participating Employing Authorities, or in relation to the LGPS in Scotland, any Administering Authority and any of their Scheme employers as defined in the Local Government Pension Scheme (Scotland) Regulations 2018 (SSI 2018/141) (as amended);
- NILGOSC in Northern Ireland and Employing Authorities as defined in the Local Government Pension Scheme Regulations (Northern Ireland) 2014 (SRNI 2014/188) (as amended)
- the Board of the Pension Protection Fund; (<http://www.pensionprotectionfund.org.uk>)
- any other Administering Authority or organisation of a public sector pension scheme or any public sector body or that requires pension related services;
- any common asset pool or collective investment vehicle established by or on behalf of an Administering Authority or group of Administering Authorities; or
- any bodies, organisations or companies established by them for the purpose of operating on a collective basis.



Question 4: Can I direct award from the National LGPS Framework for Global Custody Services?

No. The Global Custody Services Framework requires that you run a Further Competition.

Question 5: Can we add in any service requirements at Further Competition even if they are not covered by the Specification of Requirements?

Yes, as long as these are in areas within the overall scope, any additional requirements can be added to the **Specification of Requirements**. You may want to request that Providers give specific examples in the questions you ask.

Question 6: Under the National LGPS Framework for Global Custody Services, are the Providers scored or ranked? If so, are we under any obligation to use the highest scoring Provider?

There is an element of ranking based on the pre-evaluated technical proposal scores provided by Mercer Sentinel, however this ranking is dependent on the weightings you apply to each evaluation criteria, based on your specific requirements. The Framework would not oblige you to use any specific Service Provider. If you wished to make an appointment under the Framework you would undertake a Further Competition to select your Service Provider using the 'Call-Off' criteria.

If you have any further questions or concerns, visit our website

www.nationalLGPSframeworks.org email us at nationalLGPSframeworks@norfolk.gov.uk or call

01603 306846.