



**Banc Ceannais na hÉireann
Central Bank of Ireland**

Eurosystem

ITT SERVICES – CONTRACT

**INVITATION TO TENDER FOR THE PROVISION OF CORNERSTONE FOR THE CENTRAL BANK
OF IRELAND**

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1. INTRODUCTION

1.1 PURPOSE OF THIS DOCUMENT

1.1.1 The Central Bank of Ireland (“**Central Bank**”) needs **Cornerstone, including the platform, content subscription and customer support**, referred to below at section 1.3. The purpose of this document is to invite interested parties (“**Tenderers**”) to participate in a competition for the opportunity to provide those services (the “**Competition**”). This Invitation to Tender (including its appendices) (“**ITT**”) sets out

- (a) the nature of the services required (this section 1, and Appendix 1A);
- (b) how the Competition is structured and how Tenderers go about participating in the Competition (section 2);
- (c) how the responses to the ITT (“**Tenders**”) will be assessed to identify the winner of the Competition (the “**successful Tenderer**”) (section 3);
- (d) general rules which govern the Competition and other important information which interested parties need to be aware of (section 4);
- (e) documents which must be completed and included as part of the Tender (Appendices 1A, 1B, 2, and 3)
- (f) the Key Commercial Terms (“**KCTs**”) that the successful Tenderer will have to accept and sign (Appendix 4). The KCTs must be incorporated into the final contract; and
- (g) a glossary to help Tenderers understand some of the specific terms used in this ITT (Appendix 5).

It is very important that Tenderers read all of the Tender Documents in full and ensure they are fully familiar with the Central Bank’s requirements and the Competition rules. Failure to do so, and/or to comply with the rules, may mean that a Tenderer is eliminated from the Competition, even if it has in principle submitted the best Tender. In the event that Tenderers have a specific query in relation to the Tender Documents, such query should be submitted to the Central Bank in accordance with section 2.5 below.

1.2 THE CONTRACTING AUTHORITY

1.2.1 The Central Bank of Ireland serves the public interest by safeguarding monetary and financial stability and by working to ensure that the financial system operates in the best interests of consumers and the wider economy.

1.3 THE OPPORTUNITY

- 1.3.1 This Competition offers interested service providers the opportunity to tender to be awarded a contract (the “**Contract**”) for the provision of the Cornerstone platform, content subscription and customer support for the Central Bank of Ireland’s (the “Central Bank”).

The Central Bank’s current contract for the Cornerstone platform, content subscription and customer support is currently due to expire on 31st December 2026. The Central Bank is therefore interested in responses from Tenderers who can provide or are licenced to provide the Cornerstone platform, content subscription and customer support for continued support and maintenance of the Central Bank’s Cornerstone offering.

The services are more fully described in Appendix 1A (the “**Services**”) and Tenderers should read Appendix 1A in full to understand what is involved.

- 1.3.2 The Central Bank intends to appoint one successful Tenderer to the Contract.
- 1.3.3 The duration of the Contract is intended to be thirty-six (36) months, although the Central Bank has the right to terminate it earlier. The Central Bank also has the right to extend the duration of the Contract by any period or series of periods up to a total of twenty-four (24) months, so that the Contract may ultimately have a maximum total duration of sixty (60) months. The KCTs in Appendix 4 set out the rules on termination and extension and Tenderers should review them in detail.
- 1.3.4 The Central Bank invites Tenderers to submit Tenders in relation to the Contract.

1.4 THE CONTRACT

- 1.4.1 Subject to the Central Bank’s rights as set out in this ITT, the successful Tenderer will be required to sign a Contract with the Central Bank. The form of Contract will be agreed between the Central Bank and the successful Tenderer but will be required to incorporate certain Key Commercial Terms (“**KCTs**”), which are set out in Appendix 4 to this ITT. The successful Tenderer will also be required to comply with the Central Bank’s policies in carrying out the Services, and Tenderers should review the Contractor Policy Pack published on the Central Bank website at the following link: [Contractor Policy Pack](#).
- 1.4.2 Tenderers should be aware that there is no guarantee as to the volume of work that may be awarded under the Contract. Any references in this ITT to notional volumes of services for evaluation purposes are not to be taken as any indication of the actual volumes that may be awarded under the Contract.
- 1.4.3 Tenderers should note that this Competition is being run under the European Union (Award of Public Authority Contracts) Regulations 2016 (the “**Regulations**”), which regulate public sector buying of services above a certain value. This means that, among other things, the Central Bank has very limited scope to make changes to its

requirements after the submission of Tenders, and will not be in a position to negotiate with Tenderers on their Tenders, on pricing or on KCTs. It is essential that Tenderers understand this and that they fully understand the Services required by the Central Bank and fully understand, and accept, the pricing approach in Appendix 3 of this ITT, and the KCTs. Tenderers will see that a declaration in this regard forms part of the Tenderer's Statement at Appendix 2.

- 1.4.4 **Tenderers may not, in their Tenders, amend the KCTs.** Any attempt to do so, or to enter into negotiation with the Central Bank following the submission of Tenders, or to submit pricing on any basis other than the basis set out in Appendix 3, may result in the Tenderer being excluded from this Competition. Tenderers can raise queries about any aspect of this Competition (see section 2.5). Any queries or issues that Tenderers have, including in relation to the Services or the KCTs, should be raised with the Central Bank **before the submission of Tenders** (using the query procedure set out at section 2.5 of this ITT), so that the Central Bank can review and respond to them in good time before the deadline for submission of Tenders. It is too late for Tenderers to engage in discussions in relation to contract terms, pricing approach, or any other aspect of the Competition after Tenders are submitted. Tenderers are encouraged to make good use of the query facility.

Similarly, any period of contract finalisation with the Successful Tenderer is not intended as an opportunity to renegotiate the KCTs, and the Central Bank reserves the right to exclude a designated Successful Tenderer and move to the next ranked Tenderer should a designated Successful Tenderer seek to insist on changes to the KCTs or seek the introduction of terms and conditions which contradict or undermine the KCTs.

- 1.4.5 **It is the responsibility of Tenderers to make sure they fully understand the implications of the Regulations for the Competition and to get whatever advice they require in this regard, along with engaging with any appropriate internal stakeholders, such as sales, procurement, legal and IT, at an early stage in the preparation of their Tender.**

2. THE COMPETITION

2.1 STRUCTURE OF THE COMPETITION

2.1.1 This Competition is being run as an open procedure, which means that Tenderers are required to submit information about their general ability to provide the Services (selection information) and also details of their specific offer for providing the Services (award information). Section 3 of this ITT explains how both the selection information and award information will be assessed for this Competition.

2.1.2 The anticipated timetable for the Competition is set out below, although Tenderers should note that this is indicative only and may be subject to change:

Tender Milestone	Date
OJEU Notice and Issue of ITT	11 th October 2026
Closing date for receipt of queries	Noon 28 th October 2026
Deadline for receipt of Tenders	Noon 11 th November 2026
Standstill Period	14 Days

2.2 TENDER SUBMISSION

2.2.1 **The closing date and time for receipt of Tenders is 12:00pm local Irish time on 11/11/2026 (“Closing Date”).** Tenders must be received by the indicated time on the Closing Date. Only in exceptional circumstances outside the control of the Tenderer will Tenders received after the Closing Date be accepted, and this will be entirely at the discretion of the Central Bank. The Central Bank has the right to extend the Closing Date for receipt of Tenders, and if it does so it will notify Tenderers via the eTenders website (www.etenders.gov.ie). Tenderers will see from the Tenderer’s Statement in Appendix 2 that Tenders are required to be kept open for acceptance for a specified period from the Closing Date.

2.2.2 Tender(s) must be submitted via the eTenders “electronic postbox” on www.etenders.gov.ie only. Tenders submitted other than via eTenders (including email, fax, post or hand delivery) will NOT be accepted, save that the Central Bank may, at its discretion, accept a Tender which has been submitted other than via eTenders in exceptional circumstances outside the control of the Tenderer.

2.2.3 In order to submit a document to the electronic postbox on eTenders, Tenderers must go through a series of steps, culminating in clicking on the “Submit” button. After the “Submit” button has been clicked, in the event that Tenderers need to modify or change any aspect of their Tender before the Closing Date, the Tender in its entirety will need to be re-submitted. Tenderers also need to be aware that the “Submit” button will be disabled automatically upon expiration of the Closing Date.

2.2.4 Tenderers should familiarise themselves with the operation of the electronic postbox (including applicable size constraints for uploads) and should ensure that they give

themselves sufficient time to upload all required information before the Closing Date, bearing in mind that upload speeds vary. It is not advisable to wait until the last moment to upload documents in case of connection difficulties or other technical problems. It is the responsibility of Tenderers to ensure that they have continuous connection and that their Tender(s) are submitted to the electronic postbox on time and the Central Bank has no responsibility in this regard.

2.2.5 Similarly, the Central Bank is not responsible for corruption in documents. Tenderers must ensure documents are not corrupt. Where documents are corrupt, Tenderers cannot assume that they will be given any opportunity to re-submit documentation or that the material in the corrupt document(s) will be reviewed. All Tenders submitted must be compiled such that they can be downloaded and read immediately using PDF, or Microsoft Office format readers.

2.2.6 Tenders must be submitted in English. If a Tender contains original documentation (such as a reference) which is in another language, it must be accompanied by a translation into English, and the English-language version will be definitive. The Central Bank has the right to ask the Tenderer to submit a notarised translation, at the Tenderer's cost, if required.

2.3 TENDER CONTENTS

2.3.1 It is the responsibility of Tenderers to read this ITT thoroughly and ensure that they fully understand what must be submitted to the Central Bank in their Tender. Tenderers should note that, when preparing their Tender:

- (a) Only the completed Pricing Schedule may contain any pricing information;
- (b) Tenders should be fully paginated, with an index clearly showing the location of the various elements of the Tender. Cross-referencing among different parts of the Tender is not permitted. While the Central Bank has the right to take material from one part of a Tender into account in another part, it is not obliged to do so, and Tenderers may not assume that the Central Bank will search through their Tender to find relevant material in response to any particular requirement;
- (c) All information supplied by a Tenderer may be treated as contractually binding, if the Tender is accepted by the Central Bank;
- (d) Tenders will be assessed on the basis of the information contained in the Tender (as may be clarified in accordance with the provisions of this ITT). Tenderers should not assume that the Central Bank has any prior knowledge of them;

- (e) Tenderers must adhere to any page limits identified for their responses. Unless otherwise expressly stated, where page limits are identified, the Central Bank will not assess material outside of the page limits;
- (f) The Central Bank will not click on any web links in Tender responses, so Tenderers cannot assume that any material contained in web links will be viewed. Where Tenderers submit additional material such as brochures or appendices, they must specifically highlight the information they consider is relevant to their Tender and clearly explain which criterion it relates to and adhere to any page limits identified. The Central Bank is under no obligation to parse through material in the Tender seeking relevant information. For the avoidance of doubt, where such additional material is in excess of any stated page limits, it will not be assessed, in accordance with section 2.3.1(e).
- (g) The use of embedded/hyperlinked/URL linked documents is not permitted. All documents must be uploaded separately. Tenderers cannot assume that any embedded documents will be reviewed;
- (h) Each Tenderer must indicate, in their Tender, any share of the contract that it may intend to subcontract to third parties, if successful (see also section 2.7 below).

2.4 COMPLIANCE

- 2.4.1 As set out at section 1.4.3, this Competition is regulated by the Regulations, and **Tenderers should be aware, when preparing their Tenders, of the potential implications for them of submitting an incomplete or non-compliant Tender.** Tenders will be checked for compliance with the requirements of this ITT, and the Central Bank's decision about whether the Tender is compliant or not, and the consequences of that, will be final.
- 2.4.2 Tenderers must comply with this ITT, and must not alter or edit it in any way (save for completing sections where instructed to do so). Tenders must not be qualified in any way, save where expressly permitted by the Tender Documents, this includes making the Tender expressly or implicitly conditional on certain assumptions. Where Tenderers require further information or clarification in order to comply with this rule, Tenderers must raise this with the Central Bank in advance by using the query procedure outlined at section 2.5 of this ITT. Tenders must not include, or be accompanied by, any statement that could be construed as rendering the Tender equivocal, or which puts the Tender on a different footing from other Tenders. Tenders must contain all the information which this ITT requires to be submitted with the Tender. If Tenderers need additional information in order to comply with this section 2.4.2, they must raise a query with the Central Bank via the query process set out at section 2.5 below

2.4.3 If the Central Bank decides that a Tender does not comply with this ITT, the Central Bank may take any action it considers appropriate at its discretion (Tenderers are reminded of the provisions of section 4.6.2 in this regard). Examples of actions the Central Bank may take include the following:

- (a) reject the Tender for non-compliance;
- (b) without prejudice to the right to reject the Tender:
 - (i) seek clarification or further information from the Tenderer (including the provision of missing information or information provided in an incorrect form);
 - (ii) waive a requirement which, in the opinion of the Central Bank, is non-material or procedural;
 - (iii) clarify or revise the Central Bank's requirements and invite Tenderers to submit revised information based on the updated requirements.

2.5 COMMUNICATIONS AND QUERIES

2.5.1 Each Tenderer must appoint a representative who will be responsible for communicating with the Central Bank. All communications with the Central Bank will be through this representative. In circumstances where this representative is away or unavailable, it is the responsibility of Tenderers to ensure that another person in the Tenderer takes responsibility for checking communications from the Central Bank in relation to this Competition. The Central Bank is not responsible for communications (including updates and clarifications) being missed or not received by Tenderers. The Tenderer must complete the table in Appendix 2 setting out the name, title, telephone number, postal address, and e-mail address of this nominated representative. Correspondence from any other person (including from any sub-contractor) will not be accepted, acknowledged or responded to.

2.5.2 Tenderers must communicate with the Central Bank **via the messaging facility on www.etenders.gov.ie** and may not contact the Central Bank or any of its officers, employees or contractors, directly or indirectly regarding any aspect of this Competition unless expressly invited to do so by the Central Bank.

2.5.3 If Tenderers have queries relating to any aspect of this Competition (including this ITT), they must be raised with the Central Bank (via the messaging facility, as described above) before **12:00 noon local Irish time on 28/10/2026** (although the Central Bank may at its discretion answer queries received after this time).

2.5.4 The Central Bank will endeavour to respond to all queries raised in good time but does not undertake to do so. All responses to queries will be issued via the messaging facility on www.etenders.gov.ie. Tenderers should therefore ensure they register their interest in this Competition by clicking on the "Accept" button on www.etenders.gov.ie, in order to receive responses to queries and other updates in relation to this Competition.

- 2.5.5 Subject to section 2.5.6 below on confidential queries, the responses to queries will be issued to all Tenderers, although the identity of Tenderers raising the query will not be disclosed. Where it considers appropriate, the Central Bank may amalgamate queries or edit the text of queries, for example to avoid disclosing the identity of the questioner. However, the Central Bank cannot guarantee that queries will be amalgamated or edited in this way, and it is the responsibility of Tenderers to ensure that they do not name or identify themselves in the query text, for example by referencing their company name in the query.
- 2.5.6 Where a Tenderer believes a query is confidential or commercially sensitive, it must mark the query 'Confidential' and set out why it believes the query is confidential/commercially sensitive. If the Central Bank, in its discretion, is satisfied that the query is confidential or commercially sensitive, the query and the response will be kept confidential (without prejudice to section 2.5.8 and subject to any legal obligations on the Central Bank).
- 2.5.7 If the Central Bank does not consider it would be appropriate to answer the query on a confidential basis, it will tell the Tenderer and give the Tenderer a short opportunity to object to the Central Bank's view and explain why, or to withdraw the query. If the Tenderer does not withdraw the query, or object to the Central Bank's view, within the period allowed, the Central Bank may issue the query and response to all Tenderers. Even if the Tenderer objects, or withdraws the query, if the Central Bank considers that, notwithstanding the objection, the query is not confidential/commercially sensitive, it may issue the query and response to all Tenderers.
- 2.5.8 The Central Bank has the right, at any time, to issue clarifications or updated information to Tenderers via the eTenders messaging facility. This may include information prompted by a confidential query, even if the confidential query has been withdrawn by a Tenderer.
- 2.5.9 Tenderers are reminded that, as set out at section 1.4.4, any issues they have regarding the Contract must also be raised via the query process set out in this section 2.5.
- 2.5.10 It is the responsibility of individual Tenderers to ensure that they fully understand all aspects of this Competition, as set out in this ITT. If a Tenderer becomes aware of any ambiguity, discrepancy, error or omission in the Tender Documents, it should immediately notify the Central Bank, even after the deadline for queries has expired. The Central Bank will, following receipt of such notification, consider the issue raised and respond to Tenderers via the messaging facility on eTenders. The Central Bank is not liable for any such ambiguity, discrepancy, error or omission.

2.6 CONFLICTS OF INTEREST AND REGISTRABLE INTERESTS

- 2.6.1 If at any time a Tenderer is or becomes aware of any conflict of interest (actual or perceived), or a potential conflict of interest, on the part of a Tenderer, a sub-contractor, or any individual employee(s) or agent(s) of a Tenderer or sub-contractor(s), it must promptly disclose this to the Central Bank via the eTenders messaging facility. This obligation to notify the Central Bank is an on-going one throughout this Competition (and Tenderers will note that the Contract also contains provisions in this regard).
- 2.6.2 Where there is any conflict of interest or potential conflict of interest, the Central Bank may invite the relevant Tenderer(s) to propose means by which the conflict might be addressed. The Central Bank will, at its discretion, decide on the appropriate course of action to address the conflict, which may include eliminating a Tenderer from the Competition or terminating any contract entered into by a Tenderer.
- 2.6.3 Any “**Registrable Interest**” involving a Tenderer or a sub-contractor (or any individual employee(s) or agent(s) of a Tenderer or sub-contractor(s)) and the Central Bank, or employees, officers or representatives of the Central Bank and their “**Relatives**” must be fully disclosed in the Tender. If it only comes to the Tenderer’s notice after the submission of the Tender, it should be communicated to the Central Bank immediately.
- 2.6.4 “Registrable Interest” and “Relative” for this purpose are interpreted as in Section 2 of the Ethics in Public Office Acts 1995 and 2001, available at www.irishstatutebook.ie. The Central Bank will, at its discretion, decide on the appropriate course of action to deal with any Registrable Interest, which may include eliminating a Tenderer from the Competition or terminating any contract entered into by a Tenderer.

2.7 GROUP TENDERERS

- 2.7.1 Where a group of undertakings (in whatever form and irrespective of the legal relationship between them) come together with the purpose of submitting a Tender in response to this ITT, the single representative referred to in section 2.5.1 must be authorised to represent all members of that group of undertakings, and the Central Bank will take this to be the case in its communications with that Tenderer.
- 2.7.2 The Tenderer must complete the table in Appendix 2 setting out the name, title, telephone number, postal address, and e-mail address of the nominated representative who is authorised to represent all members of the group and with whom the Central Bank shall communicate until this Competition has been completed or terminated. As set out in section 2.5.1, correspondence from any other person (including from any sub-contractor) will not be accepted, acknowledged or responded to.

- 2.7.3 In addition, a single entity from the tendering group will be required to carry overall responsibility for the obligations under the Contract as prime contractor ("**Prime Contractor**"). All other members of the group will be required to be sub-contractors to the Prime Contractor. Such other group members will be considered sub-contractors for the purposes of this Competition, regardless of how the group may have organised itself. Tenderers should also note the provisions of section 3.2.2 in this regard.
- 2.7.4 Group Tenderers must set out in their Tender the roles of each member of the group in the delivery of the Services.

2.8 MULTIPLE PARTICIPATION

- 2.8.1 Tenderers must inform their proposed consortium members, subcontractors, entities being relied upon and advisors of the provisions of this section 2.8.1.

Where any entity wishes to participate in (or act as an advisor to) more than one Tenderer for this Competition, or wishes to tender both in its own right and with another Tenderer, that entity shall, as soon as possible and in any event later than 2 weeks in advance of the closing date, notify each Tenderer with which it is participating that it is proposing to be involved with more than one Tenderer, it must be able to produce evidence of communication with each Tenderer to the Central Bank, upon request.

No entity may provide information learned in the context of one bid to another Tenderer. It is the responsibility of any entity involved in more than one Tender to ensure that any appropriate measures, such as information barriers, are put in place to preserve the integrity of each Tender with which it is proposing to be involved.

If Tenders are submitted and this section 2.8.1 has not been complied with, the Central Bank may take such steps as it considers appropriate, which may include eliminating one or more of the relevant Tenderers from the Competition.

2.9 WITHDRAWAL FROM THIS COMPETITION

If at any stage Tenderers decide to withdraw from this Competition, they must notify the Central Bank via the messaging facility on the eTenders website.

2.10 NOT USED

3. HOW THE SUCCESSFUL TENDERER WILL BE IDENTIFIED

3.1 STEPS IN THE AWARD PROCESS

- 3.1.1 Following the Closing Date, Tenders will be opened by the Central Bank and an initial check for completeness and compliance with this ITT will be carried out. While the Central Bank has the right to seek clarification from Tenderers in relation to completeness and/or compliance issues, it may eliminate Tenders that are incomplete and/or non-compliant following the initial compliance check.
- 3.1.2 Subject to section 3.1.6, Tenders which are not eliminated on the basis of the initial completeness or compliance check will be checked to ensure that (i) there is no reason to exclude the Tenderer under the exclusion grounds set out at Regulation 57 of the Regulations and (ii) the Tenderer meets the selection criteria set out in section 3.2.A. Further detail on this is set out in section 3.2. Tenders which do not pass these checks will be eliminated.
- 3.1.3 Subject to section 3.1.6, Tenders which are not eliminated on the basis of sections 3.1.1 or 3.1.2 will be assessed against the award criteria set out in section 3.3.1, in order to identify the successful Tenderers.
- (a) If the award criteria table in section 3.3.1 identifies minimum marks which must be achieved, Tenders which do not achieve these minimum marks in the award criteria assessment will be eliminated. Similarly, if the award criteria table in section 3.3.1 identifies pass/fail requirements, Tenders that do not achieve a pass in the assessment will be eliminated.
 - (b) If the award criteria table in section 3.3.1 identifies pass/fail requirements, or minimum marks which must be achieved, the Central Bank may, at its discretion, review the responses to the pass/fail requirements, and/or the criteria with minimum marks, prior to assessing Tenders against the other award criteria, such that the Tender may be eliminated before all award criteria are assessed in respect of that Tender.
- 3.1.4 For each Tender not otherwise eliminated, the marks awarded under each award criterion will be totalled and the Tenders will be ranked from highest to lowest according to the total score achieved. The non-eliminated Tenderer whose Tender is ranked highest (following the application of a tie-break, if necessary) will be awarded the Contract; (subject to satisfactory verification of the declarations in the ESPD, as described in section 3.2; the pre-conditions to contract award referred to at section 3.6; the rights reserved in this ITT; and the Central Bank's general right to cancel this Competition without entering into any contract with any Tenderer).
- 3.1.5 Tenderers will be notified of the outcome of the assessment exercise, and the Central Bank will proceed to sign the Contract with the successful Tenderer (again, subject to its rights as set out in this ITT, including the general right to cancel this Competition without any award). Further detail on this is set out in sections 3.6 and 3.10.

3.1.6 The steps set out at sections 3.1.1 to 3.1.4 may be carried out in any order or in parallel. Without prejudice to the generality of that, in particular the Central Bank reserves the right to examine tenders before carrying out the check referred to in section 3.1.2. The fact that a step has been carried out in relation to a particular Tender is not an indication that the Tender has been deemed to have successfully passed the other steps. The Central Bank has the right not to carry out any of these steps in relation to a particular Tenderer if it has determined that that Tenderer is to be eliminated from the Competition on foot of another step. Tenderers whose Tenders are eliminated from the Competition are not eligible for the award of the Contract.

3.1.7 The Central Bank has the right, at its discretion, to clarify, and/or verify, anything provided by the Tenderer in response to this ITT. However, Tenderers may not assume that they will be given any opportunity to clarify their Tenders or submit any supplementary material. Tenderers should carefully read what they are asked to submit, and how their Tenders will be marked, and tailor their responses accordingly.

3.2 EXCLUSION GROUNDS, SELECTION CRITERIA AND SELECTION INFORMATION ASSESSMENT

3.2.1 Tenderers shall complete and submit with their Tender the European Single Procurement Document (“ESPD”) (using the eTenders website www.etenders.gov.ie). Alternatively, Tenderers may submit an ESPD which has already been used in a previous procurement procedure, PROVIDED THAT they confirm (i) that the information contained in it continues to be correct and (ii) that they satisfy the selection criteria for this Competition as set out at sections 3.2.A below. Tenderers must be in a position to supply the supporting documentation required to substantiate the declarations made in the ESPD (as described in sections 3.2.A) in accordance with any timeframe specified by the Central Bank. If the Tenderer fails to provide the supporting documentation, or the supporting documentation does not support the declarations made in the ESPD in respect of any selection criterion, the Central Bank will deem the Tenderer to have failed that selection criterion (following further clarification with the Tenderer, if considered appropriate by the Central Bank at its discretion).

3.2.2 Tenderers should note that the Central Bank will only enter into the Contract with the entity which submitted the Tender. Tenderers should therefore ensure that their responses (including the ESPD) relate to the entity which will contract with the Central Bank if successful (bearing in mind that such entity may rely on the resources of others as set out at section 3.2.7).

3.2.3 At the selection assessment, Tenders will be assessed to determine whether the Tenderer (i) should be excluded on the basis of the exclusion grounds set out at Regulation 57 of the Regulations (see section 3.2.4) and (ii) meets the selection criteria set out at 3.2.A below (see section 3.2.5).

3.2.4 As regards Regulation 57, Tenderers must declare in the ESPD that either no grounds for exclusion of the Tenderer pursuant to Regulation 57 of the Regulations apply, or that, although exclusion grounds do apply to the Tenderer, the Tenderer can, where

permitted by Regulation 57, provide evidence to satisfy the Central Bank that measures taken by the Tenderer are sufficient to demonstrate its reliability despite the existence of the exclusion grounds. If the Central Bank considers that there are grounds for the exclusion of the Tenderer, and the Tenderer is unable to demonstrate to the satisfaction of the Central Bank that it should not be excluded (including failing to provide supporting documentation on request), the Tenderer will be eliminated from the Competition.

- 3.2.5 As regards the selection criteria, Tenderers will either pass or fail the selection criteria in section 3.2.A. If the Tenderer fails the selection criteria, it will be eliminated from the Competition.
- 3.2.6 Tenderers should note that, although this section 3.2 anticipates that supporting documentation for any submitted ESPD will be required from successful Tenderer following the submission of Tenders, the Central Bank has the right to ask Tenderers for supporting documentation at any time during the Competition.
- 3.2.7 In order to demonstrate to the Central Bank that they meet the selection criteria set out at section 3.2.A, Tenderers (or any member of the Tenderer, in the case of a group) may rely on the resources of other entities (for example, reliance on a parent company's resources), provided that they submit to the Central Bank evidence which satisfies the Central Bank that the resources relied upon will actually be made available if the Tenderer is successful. For example, a Tenderer relying on a parent company for financial resources could submit a written undertaking from the parent confirming that it will enter into a parent company guarantee in a form satisfactory to the Central Bank if the Tenderer is successful. If the Tenderer is successful, a satisfactory contractual commitment as to the resource is likely to be required by the Central Bank (in the example given, a parent company guarantee). If the Central Bank deems that the evidence provided (following clarification, if necessary) is not satisfactory, it will disregard the resources being relied on when carrying out its assessment under sections 3.2.A.
- 3.2.8 Where a Tenderer is relying on the resources of another entity as described in section 3.2.7, a separate ESPD must be completed and submitted in respect of each such entity.
- 3.2.9 If the Central Bank determines that the entity being relied on does not meet the selection criterion for which it is being relied on, or is subject to exclusion under Regulation 57, it may, and depending on the circumstances will, ask the Tenderer to replace such entity with an entity which is not subject to exclusion/does meet the relevant selection criterion.
- 3.2.10 ESPDs must also be submitted for any proposed sub-contractor, if not already provided pursuant to section 3.2.8. Tenderers are reminded that, as set out in section 2.7.3, in the case of a group Tenderer, all members of the group aside from the Prime Contractor are considered sub-contractors.
- 3.2.11 If the Central Bank determines that there are grounds for exclusion of a sub-contractor under Regulation 57, it may, and in some circumstances must, ask the Tenderer to replace such sub-contractor.

3.2.12 If a Tenderer is asked to replace an entity or sub-contractor under section 3.2.9 or 3.2.11, and the Tenderer does not do so, or the replacement does not meet the relevant selection criterion or is subject to exclusion under Regulation 57, the Tenderer may be eliminated from the Competition.

3.2.A. Economic and Financial Standing:

(a) Tenderers must declare by way of ESPD that they satisfy the financial and economic standing requirement(s) set out at section 3.2A(b) below and that they are able, upon request and without delay, to provide any supporting documentation specified at section 3.2.A(c) to the Central Bank in each case.

(b) **Turnover**

Tenderers must have annual turnover of not less than €2,000,000 for each of the three (3) most recent financial years prior to the Closing Date. Where the date of establishment of the Tenderer is more recent, annual turnover of €2,000,000 is required for each year the Tender has been established.

(c) The supporting documentation which will be required for independent verification of the ESPD declaration are copies of audited accounts for each of the previous financial years referenced above and a statement from the Tenderer's auditors confirming the accuracy of the submitted accounts. Upon request from the Central Bank, Tenderers must provide any supporting documentation requested without delay, but no longer than five (5) working days from the date the request is issued. Where the Tenderer is unable, for a valid reason, to provide the specified documentation, the Tenderer must inform the Central Bank of the reason and, if the Central Bank considers the reason given to be valid, provide such other suitable alternative documentation to prove, to the satisfaction of the Central Bank, their economic and financial capacity.

3.3 AWARD CRITERIA AND ASSESSMENT

3.3.1 The identification of the successful Tenderer, for Tenderers not otherwise eliminated from the Competition, will be determined by the score that the Tender receives when assessed against the award criteria set out in the table below, identifying the most economically advantageous Tender. Appendix 1A and Appendix 3 set out what Tenderers need to submit for assessment against the criteria.

Award Criteria:	Total Marks Available	Overall Allocation of Marks to Criterion	Minimum Mark Required to avoid Elimination
1. Mandatory Requirements	Pass / Fail	N/A	Pass
2. Price	100		N/A
2.1 Total Annual Fee		80	N/A

2.2 Implementation Fee		15	N/A
2.3 Daily Rate		5	N/A
Total	100		

3.3.2 Appendix 3 explains how marks will be awarded under the “price” criterion.

3.4 TIE BREAK

In the event of a tie between non-eliminated Tenders following the application of the award criteria under section 3.3, then the Tender with the higher mark for Cost item descriptions A + B + C added together shall be deemed the highest ranked Tender (and shall rank higher than the Tender(s) with which it was tied).

3.5 PRESENTATION OF PROPOSALS

3.5.1 Tenderers may be required to make a presentation of the proposals contained in their Tender.

3.6 STANDSTILL PERIOD

3.6.1 Tenderers will be informed of the outcome of their Tender following Tender evaluation. The Central Bank will not enter into the Contract with the successful Tenderer until any standstill period prescribed by law has elapsed (the “**Standstill Period**”, the duration and expiry date of which will be set out in the letter notifying Tenderers of the outcome). The successful Tenderer will be informed of any pre-conditions to contract award which will be applied by the Central Bank – these may include conditions relating to tax clearance (section 3.7), insurance (section 3.8), information security (Appendix 1B).

3.6.2 Tenderers should note that the Central Bank may, when notifying unsuccessful Tenderers of the results of this Competition, include any information which the Central Bank considers is required by law to be disclosed, which may include the price of the successful Tender and the scores obtained by the successful Tender together with a description of its characteristics and relative advantages when compared with their Tender.

3.6.3 The Central Bank anticipates that it may engage with the successful Tenderer in respect of a number of other matters, including in relation to information security. Engagement in relation to information security may involve one or more of a number of further steps considered appropriate by the Central Bank at its discretion, such as the completion of a detailed Suitability Assessment Questionnaire (SAQ) on information security issues, audits, site visits to the Tenderer’s proposed service delivery locations, and/or specific assessments such as penetration testing.

3.7 TAX CLEARANCE

- 3.7.1 Prior to entering into the Contract, the successful Tenderer will be required to supply its Tax Clearance Access Number and Tax Reference Number to facilitate online verification of its tax status by the Central Bank. By supplying these numbers, the successful Tenderer agrees that the Central Bank has their permission to verify the tax cleared position online. It is a precondition to entering into the Contract with the Tenderer that the Central Bank is satisfied with the Tenderer's tax status.

3.8 INSURANCE

- 3.8.1 Tenderers should note that it will be a condition of the award of the Contract that the successful Tenderer will maintain minimum levels of insurance with reputable insurers, at least to the levels specified below. For each policy, the policy must be arranged with an insurer authorized to transact insurance business in the Republic of Ireland, the territorial limits must include the Republic of Ireland, and the jurisdiction in which claims can be lodged and settled must be the Republic of Ireland.

Type of Insurance	Level of Insurance Required
Public Liability Insurance with a minimum indemnity of not less than €6,500,000 (six million five hundred thousand euro) for each and every claim. The policy must include an indemnity to principals clause.	€6,500,000
Employers' Liability Insurance with a minimum indemnity of not less than 13,000,000 (thirteen million euro) for each and every claim. The policy must include an indemnity to principals clause.	€13,000,000
Professional Indemnity Insurance with a minimum indemnity of not less than €1,300,000 (one million three hundred thousand euro) for each and every claim.	€1,300,000

- 3.8.2 Tenderers are not obliged to have such insurances in place in order to participate in the Competition, but the specified insurances will be required to be in place before the award of the Contract (and evidence that the insurances are in place will be required). If the successful Tenderer does not produce evidence that the required insurances are in place within five (5) working days of a request being made (or such other period as the Central Bank may specify), the Central Bank will have the right to award the Contract to another Tenderer.

The relevant insurance levels will be required to be maintained throughout the term of the Contract. In the case of Professional Indemnity Insurance, the relevant level of insurance will be required to be in place for the duration of the Contract **and** for a period of six (6) years thereafter.

3.9 COLLATERAL WARRANTIES

- 3.9.1 Where the successful Tenderer has sub-contractors, the Central Bank may require, as a condition of the Contract, that the sub-contractors enter into collateral warranties in a format acceptable to the Central Bank (which format may be specified by the Central Bank).

3.10 RETURN OF SIGNED CONTRACT

- 3.10.1 The successful Tenderer must **sign and return** the Contract in duplicate to the Central Bank no later than **5 working days** from the date the Central Bank issues them to the Tenderer for signature, unless the Central Bank agrees otherwise in writing. Please note the Central Bank will not enter into a Contract prior to the expiry of the Standstill Period. A signed Contract returned by the successful Tenderer is not binding on the Central Bank until the Central Bank has counter-signed it.
- 3.10.2 Where the Tenderer has not returned the signed Contract within the period allowed by the Central Bank, then the Central Bank may (but is not obliged to) eliminate the Tenderer and offer the Contract to the next highest-ranked Tenderer.
- 3.10.3 Without prejudice to section 3.10.2, if for any reason it is not possible to award the Contract to the designated successful Tenderer emerging from this Competition, or if, having awarded the Contract, the Central Bank considers that the successful Tenderer has not met its obligations, the Central Bank reserves the right to award the Contract to the next highest scoring Tenderer(s). This is without prejudice to the right of the Central Bank to cancel this Competition and/or initiate a new contract award procedure.

4. IMPORTANT INFORMATION

4.1 NOTICE

- 4.1.1 The Central Bank has tried to provide comprehensive and accurate information in the Tender Documents. However, this information has not been independently verified, and the Central Bank makes no representation or warranty (express or implied) about any of the contents of the Tender Documents. It is the responsibility of Tenderers to make sure they fully read and understand the Tender Documents and raise any queries they have with the Central Bank in accordance with the query process in section 2.5. The Central Bank has no liability or responsibility in relation to the accuracy, adequacy or completeness of any information in the Tender Documents, any claim due to a lack of knowledge or misunderstanding on the part of any Tenderer, or otherwise in relation to the Competition. Tenderers must make their own assessment of the Central Bank's requirements and the solution needed to meet them. Tenderers will be deemed to have made themselves fully aware of any matters which might affect or influence the preparation of their Tenders.
- 4.1.2 Tenderers should understand that nothing contained in the Tender Documents is, or can be relied upon as, a representation of fact or a promise regarding the future. Neither the issue of the Tender Documents, nor any of the information set out in them, can be regarded as a commitment or representation on the part of the Central Bank to enter into any contractual arrangement, and the Central Bank may cancel this Competition at any time without awarding the Contract. Apart from the Tenderer's irrevocable undertaking to keep their Tender open for acceptance for the prescribed period, and any undertaking that a Tenderer may be required to give in respect of confidentiality, no legal relationship or other obligation will arise between any Tenderer and the Central Bank (including in relation to the Competition itself, as well as the contract which is the subject of the Competition) unless and until the Tenderer has signed and the Central Bank has countersigned the Contract in writing, and any conditions precedent to the Contract have been fulfilled. Any notification to a Tenderer that it has been identified as the successful Tenderer does not give rise to any enforceable rights by the Tenderer.
- 4.1.3 This ITT supersedes any previous documentation, communications and/or correspondence between the Central Bank and Tenderers and Tenderers should place no reliance on any such previous interaction.
- 4.1.4 Tenderers are liable for all of their own costs and expenses arising from their participation in the Competition, including in respect of any site visits, the preparation and submission of Tenders, and any subsequent clarifications or presentations. The Central Bank has no obligation to reimburse any Tenderer for any costs or losses (including economic loss) incurred as a result of participation in the Competition, regardless of whether or not the Competition results in the award of a contract and regardless of the reason for the outcome of the Competition.

4.2 ENVIRONMENTAL, SOCIAL AND LABOUR LAW

- 4.2.1 In fulfilling their Contract obligations, the successful Tenderer and their sub-contractors (if any), are required to comply with all applicable obligations in the field of environmental, social and labour law that apply at the place where the Services are provided, that have been established by EU law, national law, collective agreements or by international, environmental, social and labour law listed in Schedule 7 of the Regulations. Tenderers will note that in the Tenderer's Statement at Appendix 2, they are required to confirm that they have taken account of these in preparing their Tender.
- 4.2.2 The Protection of Employees (Temporary Agency Work) Act 2012 (the "**2012 Act**") provides that in certain circumstances, an Agency Worker (as defined in the 2012 Act) is entitled to the same basic working and employment conditions as those which apply to employees recruited directly by the Hirer (as defined in the 2012 Act) to do the same or a similar job. Where the provision of Services to the Central Bank will involve the provision of Agency Workers (within the meaning of the 2012 Act), without prejudice to the generality of section 4.2.1 Tenderers should ensure that they are mindful of their obligations under the 2012 Act when pricing their Tender. The Central Bank will have no liability for any increase in salaries that may be payable as a result of the application of the 2012 Act to the provision of Services.
- 4.2.3 The successful Tenderer shall be solely responsible in law for the employment, remuneration, taxes, immigration, and work permits of all personnel retained for the purposes of providing the Services. Tenderers must comply with any applicable statutory terms relating to minimum pay and to legally binding sectoral agreements and, without prejudice to the generality of section 4.2.1, must take these into account when preparing Tenders.

4.3 PUBLICITY, CONFIDENTIALITY, DATA PROTECTION, AND ACCESS TO INFORMATION

- 4.3.1 The Central Bank has the right (and in some cases may have an obligation) to publicise or disclose to any third party information regarding the Contract, the identity of Tenderers (including sub-contractors), their advisors/funders, and/or the Competition itself. However, Tenderers may not engage in any publicity about the Competition or the award of the Contract unless the Central Bank has given express prior written consent to do so. This includes statements to the media and/or publication on any website or on social media.
- 4.3.2 All material made available by the Central Bank to Tenderers during the course of this Competition
- (a) is the property of the Central Bank and is furnished for the sole purpose of replying to this ITT; and

- (b) may not be used, communicated, reproduced or published for any other purpose without the prior written permission of the Central Bank and, in particular, should not be used, reproduced, or labelled in a way that would disclose the identity of the Central Bank.

4.3.3 The Central Bank is or may be or may become subject to legislation on access to information, such as the Freedom of Information Act 2014 and the European Communities (Access to Information on the Environment) Regulations 2007 to 2018. Information provided by Tenderers during this Competition (including personal data submitted) may be liable to be disclosed under any such legislation. Each Tenderer should therefore consider whether any information it provides to the Central Bank in the course of this Competition is commercially sensitive and/or confidential and advise the Central Bank accordingly, clearly explaining why it considers the information is commercially sensitive and/or confidential. The Central Bank will take this into account when considering any requests for access to such information under access to information legislation, and may consult with the Tenderer regarding its release where required by legislation to do so (although Tenderers should note that the information may still be released). Where Tenderers do not identify information as confidential or commercially sensitive, it is liable to be released in response to an access to information request without further notice to or consultation with the Tenderer. The requirements of the relevant access to information legislation will, in all circumstances, take priority over any requirements of the Tenderer. If the Central Bank decides to release particular information relating to a Tenderer, the Tenderer may have the option to appeal this decision in accordance with the provisions of the relevant legislation.

4.3.4 Each Tenderer, in submitting its Tender, acknowledges that

- (a) it is aware of Section 11(9) of the Freedom of Information Act 2014, by which it is under an obligation to furnish to the Central Bank, at the request of the Central Bank, any record in the possession of the Tenderer insofar as it relates to the provision of the Services by the Tenderer to the Central Bank; and
- (b) such record shall be retained by the Central Bank for such period as is reasonable in the particular circumstances.

4.3.5 Where a Tenderer includes any personal data in its Tender, including any personal data relating to Tenderer personnel, by submitting its Tender the Tenderer confirms that such personal data is provided to the Central Bank in full compliance with Data Protection Law and that the Central Bank is entitled to process such personal data for the purposes of this Competition (including where necessary to deal with any procurement challenges or queries), for establishing and operating the Contract, and to comply with any legislation on access to information (see section 4.3.3). The Tenderer shall also ensure that any data subjects whose personal data is provided to the Central Bank are made aware of the uses and disclosures which may be made by the Central Bank of such personal data for the purposes of compliance with fair and transparent processing obligations under Data Protection Law. **“Data Protection Law”**

means all applicable data protection law, the EU General Data Protection Regulation (Regulation 2016/679), the Data Protection Acts 1988 to 2018 and the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011. Our Data Protection Privacy Notice regarding how we collect and use personal data is on our website at the following link: [Data Privacy Notice](#). The Office of Government Procurement has also made a data protection privacy notice available at [eTenders Data Privacy Notice](#) in relation to its collection and use of data.

4.3.6 Should any personal data be made available to Tenderers as part of the Competition, each Tenderer must ensure it complies with Data Protection Law in relation to that personal data, including:

- (a) only processing such personal data to the extent reasonably required for the purposes of the Competition;
- (b) ensuring it returns/destroys all such personal data when it is no longer required for the purposes for which it was made available to the Tenderer; and
- (c) taking all necessary organisational and technical measures to protect the personal data from unauthorised disclosure or loss.

4.3.7 Tenderers shall:

- (a) observe the policies of the Central Bank with respect to data protection requirements related to any personal data used in connection with the Competition; and
- (b) notify the Central Bank of any unauthorised use or disclosure of personal data made by the Tenderer, its employees or agents.

4.3.8 The successful Tenderer's obligations in respect of data protection during the term of the Contract are set out in the Contract.

4.4 CHANGE OF TENDERER STATUS

4.4.1 If there is any change to the information submitted in a Tender following its submission (for example, a new conflict of interest or new ground for exclusion arises), then the relevant Tenderer must immediately inform the Central Bank via the eTenders messaging facility. The Central Bank may revise any assessment it has made of the Tenderer's Tender (including whether the Tenderer meets the selection criteria) based on the new information. Failure to notify such changes may result in elimination from the Competition.

4.4.2 If it comes to the Central Bank's attention (whether under section 4.4.1 or otherwise) that

- (a) there has been a change in circumstances concerning a Tenderer that could affect the Central Bank's assessment of that Tenderer's Tender; or
- (b) information submitted by a Tenderer was (when submitted) or has become untrue, incorrect, incomplete or misleading

the Central Bank may revise any assessment it has made of the Tenderer's Tender (including whether the Tenderer meets the selection criteria) based on the new information.

4.5 NO CANVASSING OR COLLUSION

4.5.1 Where there is a link of any nature between the Tenderer and any other Tenderer submitting a Tender in this competition (for example, but not limited to, where both Tenderers are members of the same corporate group), the Tenderer must disclose this in its Tender. Without prejudice to any other actions the Central Bank may deem necessary/appropriate in this regard, the Central Bank may eliminate any Tender where it is satisfied that it was not prepared independently or autonomously and Tenderers should be aware that the Central Bank may make inquiries in this regard should there be a link between two or more Tenderers.

4.5.2 If any Tenderer (or a person associated with a Tenderer such as an employee or advisor of the Tenderer), in connection with this Competition or the Contract:

- (a) directly or indirectly canvasses or offers any inducement, fee or reward to any employee or agent of the Central Bank or its advisors;
- (b) does anything which would constitute a breach of the Criminal Justice (Corruption Offences) Act 2018, or the Regulation of Lobbying Act 2015 or any other applicable law in the field of fraud or corruption;
- (c) approaches any employee or agent of the Central Bank or its advisors except as expressly authorised in this ITT

that Tenderer may be eliminated from the Competition, without prejudice to any other civil remedies available to the Central Bank and without prejudice to any criminal liability which such conduct may attract.

4.5.3 Any Tenderer who, in connection with this Competition:

- (a) fixes or adjusts its Tender by or in accordance with any agreement or arrangement with any other Tenderer;
- (b) enters into any agreement or arrangement with any other Tenderer that it shall refrain from participating in the Competition;

- (c) causes or induces any person to enter such agreement as is mentioned in this section 4.5.3;
- (d) offers or agrees to pay or give, or does pay or give, any sum of money, inducement or valuable consideration directly or indirectly to any person for doing or having done, or causing or having caused to be done, any act or omission which is likely to undermine the Competition or affect any other Tender or proposed Tender; or
- (e) communicates the contents of its Tender to any person other than the Central Bank (or those it needs to consult for the purposes of preparing its Tender) or carries on any other form of co-operation or collusion which the Central Bank considers has actually or potentially undermined the Competition

may be eliminated from the Competition, without prejudice to any other civil remedies available to the Central Bank and without prejudice to any criminal liability which such conduct may attract.

- 4.5.4 Tenderers' attention is drawn to the Competition Acts 2002 to 2017, under which Tenderers who collude on prices or terms in a public procurement competition may be guilty of an offence.

4.6 RESERVED RIGHTS AND DISCRETION

- 4.6.1 The Central Bank has the right at any time, without liability, to:

- (a) change the tender procedures (including the timetable for the Competition);
- (b) amend the Tender Documents by notice in writing to the Tenderers (via the eTenders messaging facility);
- (c) not furnish Tenderers with additional or updated information in respect of any aspect of the Contract, and/or the Competition;
- (d) reject any or all of the Tenders received;
- (e) not award the Contract;
- (f) terminate the Competition at any time;
- (g) take any step that it considers appropriate to ensure that healthy competition is maintained during the Competition.

- 4.6.2 Where the Central Bank exercises any discretion during the Competition, it will be mindful, in doing so, of the principles of equal treatment, non-discrimination, transparency and proportionality.

4.7 APPLICABLE LAW AND JURISDICTION

- 4.7.1 This ITT is governed by and shall be construed in accordance with the laws of Ireland. The Irish courts will have exclusive jurisdiction in relation to any disputes arising from this ITT.

APPENDIX 1A

REQUIREMENTS AND SPECIFICATIONS

1. Background

Tenderers should note that the purpose of this ITT is to procure the Cornerstone platform, content subscription and customer support.

The Central Bank's current contract for the Cornerstone platform, content subscription and customer support is currently due to expire on 31st December 2026. The Central Bank is therefore interested in responses from Tenderers who can provide the Cornerstone platform and content required, as well as the support and maintenance of the platform and content required.

2. Requirements

The Central Bank has developed a significant level of in-house expertise in the use of Cornerstone and currently manages the administration and management of the system and content.

The successful Tenderer must facilitate access to the Cornerstone platform and content, thus ensuring direct access for the Central Bank to the Cornerstone dedicated technical support services as contained in the Cornerstone Customer Success "Preferred CSM" package.

2.1 Mandatory Requirements

The following mandatory requirement will be assessed on a pass/fail basis. Tenderers must pass the following mandatory requirement. Failure to do so will result in that Tenderer being eliminated from the Competition.

Tenderers are required to complete the table below by inserting "Yes" or "No" to confirm whether, if successful, they will provide Cornerstone Elevate+ (based on 2,400 licences), including Learning Management, Learning Experience Platform (LXP), Performance Management, Succession Management, Talent Marketplace, Cornerstone Content Anytime Gold Subscription, MS Teams Connector, access to Cornerstone Create Tool (3 Licences), and access to AI Features, as well as the Customer Success "Preferred CSM" package, as described in Appendix 1A of the ITT, to the Central Bank.

Tenderers who cannot confirm "Yes" will be eliminated from the Competition.

If successful, will the Tenderer provide Cornerstone Elevate+ (based on 2,400 licences), including Learning Management, Learning Experience Platform (LXP), Performance Management, Succession Management, Talent	
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Marketplace, Cornerstone Content Anytime Gold Subscription, MS Teams Connector, access to Cornerstone Create Tool (3 Licences), and access to AI Features, as well as the Customer Success “Preferred CSM”, as described in Appendix 1A of the ITT, to the Central Bank?	
Insert “Yes” or “No”:	

2.2 Additional Services

During the lifetime of the Contract, the Central Bank may require the successful Tenderer (“Contractor”) to provide additional services, which are expected to be related or ancillary to the Services (“Additional Services”). Additional Services may include, but are not limited to, providing future enhancements/upgrades, content, support and training. The Central Bank is under no obligation to exercise this option under the Contract. If this option is exercised, then the Central Bank will engage with the Contractor.

In circumstances where the Central Bank notifies the Contractor of a requirement for Additional Services to be provided, the Central Bank will order such Additional Services in accordance with the Contract, and will determine, having regard to the individual nature of the relevant Additional Service, how such Additional Services will be paid for, using the tendered pricing.

For example, where the Central Bank determines that it is appropriate for the Additional Services to be paid for on a day rate basis, the Daily Rate submitted by the Successful Tenderer in Appendix 3 – Pricing Schedule will be applicable.

Alternatively, where the Central Bank determines that it is not appropriate for the Additional Service to be paid for on a day rate basis, any Additional Services required and the cost of same, will be agreed in advance between the Contractor and the Central Bank. The Central Bank’s decision as to the appropriate pricing mechanism to be used for the Additional Service will be final.

Tenderers’ attention is drawn to the non-exclusivity term in the KCTs in this regard.

Tenderers should be aware that the estimated value of the Contract, as set out in the Contract Notice, is the Central Bank’s best estimate of the anticipated total value of the services if all additional services were drawn down. That figure is an estimate only and the total value may be significantly lower, or indeed significantly higher than, that estimate. The estimate should not be taken as any indication of what the Central Bank expects to pay for the initial services described in this document.

3. Sustainability

The Central Bank endeavours to operate in a sustainable way, for example to operate on a paperless basis where possible. In that regard, we are interested to hear from Tenderers

generally in terms of their sustainable approach to the delivery of the services i.e. how the services might be delivered in a sustainable way. Tenderers should note that the response provided will not form part the evaluation process and will not be assessed, but rather it would be provided for information purposes only, including to potentially inform the Central Bank's requirements on future procurements. The Central Bank also reserves the right to include the approach in the contract with the successful Tenderer.

APPENDIX 1B

DATA PROTECTION COMPLIANCE

The Excel spreadsheet titled “Appendix 1B – Data Protection Worksheet”, which accompanies this ITT, requires certain information in relation to data protection matters. Tenderers are required to respond to it in their Tender. The responses to each question must be completed in the Excel spreadsheet itself and should be clear and comprehensive so that the Central Bank can understand key aspects of the Tenderer’s approach to data processing.

The Central Bank will review the information provided by the successful Tenderer in their response.

The Central Bank will determine whether it needs to engage further with the successful Tenderer in relation to the information provided. The Central Bank has the right (but is not obliged) to engage with the successful Tenderer on an iterative basis, including to request copies of documentation supporting the Tenderer’s responses, in order to determine whether it is satisfied with the successful Tenderer’s data protection measures. The successful Tenderer may be notified of any corrective/remedial actions that the Central Bank would require to be implemented prior to entering into any contract with the Tenderer. If, following such level of engagement with the successful Tenderer as it considers appropriate, the Central Bank is not satisfied with the data protection measures, it can eliminate the successful Tenderer from the competition and proceed to engage with the next highest-ranked Tenderer.

Tenderers will also note the provisions of the Key Commercial Terms in respect of data protection, including in relation to the carrying out of audits, site visits etc.

APPENDIX 1C

INFORMATION SECURITY COMPLIANCE

Part 1 - Introduction

This Appendix 1B sets out information for Tenderers in relation to the Central Bank's information security requirements. Tenderers are required to read this Appendix 1B in detail and will note that they must give a confirmation in respect of its requirements in their signed Tenderer's Statement. Tenderers who are not in a position to give this confirmation will not be eligible for the award of the contract.

The Tenderer identified as the successful Tenderer may then be required to engage further with the Central Bank in relation to information security, prior to contract award. This may involve one or more of a number of further steps considered appropriate by the Central Bank at its discretion, such as the completion of a detailed Suitability Assessment Questionnaire (SAQ) on information security issues, audits, site visits to the Tenderer's proposed service delivery locations, and/or specific assessments such as penetration testing.

Tenderers who wish to see the SAQ in advance of submitting a Tender may contact the Central Bank using the query procedure described in the ITT, but they will be required to provide a confidentiality undertaking in a form acceptable to the Central Bank before the SAQ is released.

The Central Bank has the right (but is not obliged) to engage with the successful Tenderer on an iterative basis in order to determine whether it is satisfied to proceed with the award of the Contract to the successful Tenderer. The successful Tenderer may be notified of any corrective/remedial actions and/or specific assurances that the Central Bank would require to be implemented prior to entering into any contract with the Tenderer. If, following such level of engagement with the successful Tenderer as it considers appropriate, the Central Bank is not satisfied to proceed with the award of the Contract to the successful Tenderer, it has the right to eliminate the successful Tenderer from the competition and proceed to engage with the next highest-ranked Tenderer.

Tenderers will also note the provisions of the Contract in respect of information security issues, including in relation to the carrying out of audits, site visits etc.

Part 2 - Requirements

The Tenderer must confirm, by signing the Tenderer's Statement in accordance with this ITT, that the Tenderer has implemented, and agrees to maintain, information security policies and programme consistent with industry best practice and a recognised information security framework such as ISO27000, NIST, etc, as well as all statutes, rules and regulations applicable to the service, supply or data being delivered. These include organizational, technical and physical information security safeguards designed to (i) protect the privacy, confidentiality, integrity and availability of systems and/or data and (ii) protect against accidental, unlawful or unauthorized access, copying, damage, destruction, disclosure, distribution, loss, manipulation, modification, processing, use, reuse, interception, or transmission of such systems or data that host, process, interact or connect to Central Bank systems or data.

In giving this confirmation, Tenderers should note that:

(1) The Central Bank considers that organizational information security safeguards **include but are not limited to:**

- the Tenderer has policies and procedures in place to identify and address risks in the areas of storage, transmission and processing of Central Bank data in the delivery of the services;
- the Tenderer ensures that there are in place governance arrangements with senior management oversight;
- the Tenderer, where recognised security certifications are provided to the Central Bank, has a process for maintenance of these certifications;
- the Tenderer has an information security awareness programme which includes mandatory training for all staff;
- the Tenderer maintains procedures for handling security incidents, including a process to notify the Central Bank;
- the Tenderer has a mechanism for the maintenance of incident records and logs;
- the Tenderer implements change control, business continuity planning and continuous process improvement.

(2) The Central Bank considers that technical and physical information security safeguards **include but are not limited to:**

- the Tenderer complies with security standards or certifications which relate to the technical environment in which data is stored, transmitted and/or processed;
- the Tenderer implements and maintains access controls, logs and rights management;
- the Tenderer has both information protection and data classification mechanisms in place;
- the Tenderer implements physical security measures, including CCTV, to limit physical access to IT systems. This will range from physical access controls at

data centres, through to clear desk policies where end point access is taking place;

- the Tenderer implements technical security controls correspondent to the services, such as vulnerability management, malware protection, email and web filtering, network monitoring & protection and security event & incident monitoring capabilities;
- the Tenderer must have authentication, back-up and deletion systems implemented to a defined standard in line with industry best practice and/or a recognised information security framework;
- the Tenderer complies with all applicable sector-specific standards required for the delivery of the services, such as PCI-DSS compliance for payment cards or network security requirements for telecoms providers;
- the Tenderer implements specific device controls – for example, where mobile devices may be used to host data or in the processing of data;
- the Tenderer ensures their third party contractors have implemented and adhere to, at a minimum, controls specified here or equivalent; and
- the Tenderer ensures they have full asset management and governance in place in the business environment, to ensure end to end life cycle management of both physical assets and information assets.

APPENDIX 2

TENDERER'S STATEMENT

[Tenderers shall complete and return the following form of Tenderer's Statement printed on the Tenderer's headed note paper and signed by the Tenderer]

TO: Central Bank of Ireland
RE: Competition for the provision of Cornerstone platform, content subscription and support services (Ref: 2026P084).

Having examined and fully understood the Tender Documents for the above Competition (including, within the ITT, your requirements and specifications and how our Tender will be assessed) I, on behalf of the Tenderer, declare the following:

1. We understand the nature and extent of the Services required to be delivered as described in Appendix 1A to the ITT.
2. We accept all of the provisions of the Key Commercial Terms and we are prepared, if successful, to execute a contract incorporating the Key Commercial Terms upon request in the form provided by the Central Bank.
3. We accept all the provisions of the ITT, including the selection and award criteria as set out in the ITT. We have found no errors, omissions, conflicts or ambiguities in the Tender Documents (other than those which we have already brought to the attention of the Central Bank in accordance with the provisions of the ITT).
4. We agree to provide the Central Bank with the Services in accordance with the ITT, our Tender and the Key Commercial Terms.
5. We confirm that we have complied with all instructions and requirements as set out in the ITT.
6. In consideration of your providing us with the Tender Documents, we agree that our Tender (including all prices quoted in our Tender) remains open for your acceptance until the later of
 - a. 6 months commencing from the Closing Date for the receipt of Tenders; and
 - b. expiry of at least 21 days' written notice to terminate this Tender, which we cannot give prior to the expiry of the period at 6(a) above.
7. We acknowledge that the Tender Documents do not constitute an offer to enter into a contract and that neither they nor any of the information set out in them are to be regarded as a commitment or representation on the part of the Central Bank to enter into a contractual arrangement. Apart from our irrevocable undertaking to keep our Tender open for acceptance for the prescribed period, and any undertaking that we may have been required to give in respect of confidentiality, I accept that no legal

relationship or other obligation will arise between us and the Central Bank (including in relation to the Competition itself, as well as the contract which is the subject of the Competition) unless and until we have signed and the Central Bank has countersigned the Contract in writing, and any conditions precedent to the Contract have been fulfilled. We understand and accept that the Central Bank may cancel this Competition at any time without the award of a contract, for any reason whatsoever, and that it is not obliged to accept the lowest priced or any Tender.

8. We shall, if identified as the successful Tenderer, have in place on the effective date of the Contract the insurances required by this ITT.
9. We confirm that our contact details are:

Contact Details	
Registered Business Name	
Company/Trading Name (if different)	
Company Registration Number (if applicable)	
Contact Name	
Title/ Position	
Registered Address	
Telephone	
Fax	
Email	
Website	
Date of Establishment	
Legal Status (if any) (Company (Ltd.), Partnership, etc.)	

10. We confirm that, if awarded the Contract, we shall, in the performance of our obligations under the Contract, comply with all applicable legal obligations, including obligations under Data Protection Law, and environmental, social, and labour law, and we have taken account of this in preparing our Tender.
11. We confirm that we have read and fully understood Appendix 1B of the ITT and we give the confirmation sought therein;
12. We declare there will be no Russian involvement in the contract of the company I represent exceeding the limits set in Article 5k of Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine, as amended by Council Regulation (EU) No 2022/578 of 8 April 2022. In particular I declare that:

- (a) the contractor I represent (and none of the companies which are members of our consortium) is not a Russian national, or a natural or legal person, entity or body established in Russia;
- (b) the contractor I represent (and none of the companies which are members of our consortium) is not a legal person, entity or body whose proprietary rights are directly or indirectly owned for more than 50 % by an entity referred to in point (a) of this paragraph;
- (c) neither I nor the company I represent is a natural or legal person, entity or body acting on behalf or at the direction of an entity referred to in point (a) or (b) above; and
- (d) there is no participation of over 10 % of the contract value of subcontractors, suppliers or entities whose capacities the contractor I represent relies on, by entities listed in points (a) to (c).¹

13. We confirm that:

- (a) everything we and our advisors have communicated to the Central Bank (whether in writing or otherwise) in connection with the Competition is true, complete and accurate in all respects, both as at the date communicated and as at the date of submission of this Tender;
- (b) we have undertaken our own research and due diligence and satisfied ourselves in respect of all matters (whether actual or contingent) relating to the Tender Documents, and have not submitted our Tender in reliance upon any information, representation or assumption by or on behalf of the Central Bank;
- (c) the pricing in our Tender is not dependent on any assumptions or qualifications;
- (d) we have full power and authority to respond to this ITT and to perform the Services and will, if requested, produce evidence of this to the Central Bank's satisfaction; and
- (e) we have fully complied with Data Protection Law insofar as it may relate to any information contained within our Tender.

¹ Note to Tenderers: pursuant to Article 5k of Council Regulation (EU) No 833/2014 of 31 July 2014 concerning restrictive measures in view of Russia's actions destabilising the situation in Ukraine, as amended by Council Regulation (EU) No 2022/578 of 8 April 2022, the Central Bank is prohibited from entering into a contract where there will be a certain level of Russian involvement. If you are unable to make the declaration in this paragraph due to actual or potential Russian involvement, then please provide details of the Russian involvement in this contract.

14. Defined terms used in this Tenderer's Statement have the meaning given to them in the ITT.

Signature: _____

Print Name: _____
(Authorised Signatory)

Company: _____

Address: _____

Date: _____

APPENDIX 3

PRICING SCHEDULE

1. All prices included by Tenderers in their Tender must be all-inclusive (including all costs/expenses such as travel and subsistence), be expressed in Euro only and exclusive of VAT. The VAT rate(s) where applicable must be indicated separately. Tenders are assessed on the VAT-exclusive figure.
2. Any currency variations occurring over the Term of the Contract shall be borne by the Tenderer.
3. Payments for Services provided on foot of the Contract shall be subject to and made in accordance with the Contract.
4. The tendered amounts (except for the Implementation Fee) may be increased or decreased only on the third anniversary of the Effective Date of the Contract (as defined in the Contract)², and on subsequent anniversaries of the Effective Date thereafter, and then only by a maximum of 5 percent of the cost tendered for each cost item.
5. Tenderers must complete all elements of this Pricing Schedule, with amounts being given in figures to two decimal places. Spaces must **not** be left blank. The terms “included”, dashes, “NA”, or similar terms, must not be used – figures must be used at all times, including where a Tenderer chooses to enter a price of zero. Without prejudice to the Central Bank’s powers to deal with abnormally low amounts in Tenders, if any Tenderer submits a zero price such that either the numerator or denominator in the formula for calculating price marks would be 0, a figure of €0.01 will be substituted for evaluation purposes.

6. Price

This section 6 details how the marks to be awarded under Price in the award criteria in section 3.3 of the ITT will be determined.

Tenderers are not permitted to amend any of the tables in this section 6. by adding extra columns. Only the tables in the format below can be submitted and all that Tenderers are permitted to do is insert the applicable cost in the cell provided. Costs submitted in any other format may lead to exclusion from the Competition.

² In Table 1 of this Appendix 3, the Central Bank seeks an annual fee for the items in that table for Year 1, Year 2 and Year 3 of the Contract. This section 4. should not be read as suggesting that the annual fee submitted by the Tenderer is Table 1 must be the same for Year 1, Year 2 and Year 3. Tenderers can submit an annual fee that is an increase/decrease on the previous year(s).

6.1 Total Annual Fee

The Central Bank seeks an annual fee for Year 1, Year 2 and Year 3 of the Contract for provision of the items identified in Table 1: Annual Fees below.

Table 1: Annual Fees					
Cost item		Annual Fee (€) Year 1	Annual Fee (€) Year 2	Annual Fee (€) Year 3	Annual Fee (€) (for Year 1 + Year 2 + Year 3)
A	Cornerstone Elevate+ Package (based on 2,400 licences), including Learning Management, Learning Experience Platform (LXP), Performance Management, Succession Management, Talent Marketplace, Cornerstone Content Anytime Gold Subscription, MS Teams Connector, access to Cornerstone Create Tool (3 Licences), and access to AI Features				
B	Cornerstone Customer Success “Preferred CSM” Package				
C	Additional Licence Fee (per 100 users)*				
Total Annual Fee (€) (for Year 1 + Year 2 + Year 3 for A + B + C)					

*Additional licenses may or may not be required throughout the duration of the Contract. Tenderers should note that the Central Bank is looking for an annual cost based on a bundle of 100 users.

The Annual Fee tendered for each year for items A, B and C above will be fixed (subject to section 4. of this Appendix 3), free from fluctuations for the term of the Contract,

must be free of caveats and exclusive of VAT and must include all costs and expenses (including, as set out in section 1. above, travel and subsistence).

The Tender with the lowest Total Annual Fee (which has not otherwise been eliminated in accordance with this ITT) will receive the maximum score available, i.e. 80 marks. All other Tenders will be awarded a mark on the basis of the following formula:

$$\text{Marks scored} = \left(\frac{\text{Lowest Total Annual Fee}}{\text{Total Annual Fee of Tender being evaluated}} \right) \times \text{marks available}$$

Marks awarded will be rounded to two decimal places in accordance with standard rounding rules.

6.2 Implementation Fee

The Central Bank seeks a cost for the item identified in Table 2: Implementation Fee below.

Table 2: Implementation Fee	
Cost item	Fee (€)
Implementation Fee (if applicable, once-off cost in Year 1)*	

*Tenderers should note that the Central Bank is currently using Cornerstone Learning Management, Performance Management, Succession Management, and Cornerstone Content Anytime. Since first implementing Cornerstone at the Bank, the platform and content packages have changed. Elevate+ is the closest match to the modules currently utilised by the Bank. Tenderers should also note that the Central Bank may look to implement additional modules available under Elevate+ (Learning Experience Platform, Talent Marketplace, MS Teams Connector, Cornerstone Create, AI Features). The Implementation Fee tendered must therefore include any fees associated with the implementation of the additional modules listed.

The implementation fee will be fixed, free from fluctuations for the term of the Contract, must be free of caveats and exclusive of VAT and must include all costs and expenses (including, as set out in section 1. above, travel and subsistence).

The Tender with the lowest implementation fee (which has not otherwise been eliminated in accordance with this ITT) will receive the maximum score available, i.e. 15 marks. All other Tenders will be awarded a mark on the basis of the following formula:

$$\text{Marks scored} = \left(\frac{\text{Lowest Implementation Fee}}{\text{Implementation Fee of Tender being evaluated}} \right) \times \text{marks available}$$

Marks awarded will be rounded to two decimal places in accordance with standard rounding rules.

6.3 Daily Rate

As set out in Appendix 1A, during the lifetime of the Contract, the Central Bank may require the successful Tenderer to provide Additional Services that are relevant to the Central Bank's requirements. Accordingly, the Central Bank seeks a single daily rate for the provision of any Additional Services in Table 3: Additional Services below.

The daily rate will be fixed (subject to section 4. of this Appendix 3), free from fluctuations for the term of the Contract, must be free of caveats and exclusive of VAT and must include all costs and expenses (including, as set out in section 1. above, travel and subsistence).

A single rate must be provided, notwithstanding that Tenderers may typically have varying daily rates for different resources. Where a Tenderer attempts to submit varying daily rates in the table below, the Central Bank will take the lowest rate for evaluation purposes and this will be the daily rate applicable if the Tenderer is successful.

The daily rate will be applicable regardless of the nature of the Additional Services required. The daily rate set out in the table below will be the maximum rate payable by the Central Bank for all services carried out by the successful Tenderer (if any) on a daily rate basis (or at prices built up from daily rates).

The daily rate is for a 7.5 hour day, and will be calculated pro rata in circumstances where less than a full day is required.

Table 3: Daily Rate	
Cost item	Daily Rate (€)
Daily Rate for Additional Services as outlined in Appendix 1A	

The Tender with the lowest daily rate (which has not otherwise been eliminated in accordance with this ITT) will receive the maximum score available, i.e. 5 marks. All other Tenders will be awarded a mark on the basis of the following formula:

$$\text{Marks scored} = \left(\frac{\text{Lowest Daily Rate}}{\text{Daily Rate of Tender being evaluated}} \right) \times \text{marks available}$$

Marks awarded will be rounded to two decimal places in accordance with standard rounding rules.

6.4 Total Price

For the purpose of assessment, the Central Bank will add together the score obtained by the Tenderer for Total Annual Fee, the score obtained for Implementation Fee and the score obtained for Daily Rate. This total figure will be the score awarded to the Tenderer for Price.

7. The Central Bank has the right to correct a Tenderer's Pricing Schedule where it discovers errors or omissions, or to ask the Tenderer to do so. The Central Bank is under no obligation to correct, or permit the correction of errors, and Tenderers should not assume they will get any opportunity for errors to be corrected. The Central Bank's calculations will supersede any calculations made by the Tenderer, where there is a discrepancy.
8. Tenderers are not permitted to tender abnormally low or high amounts. If the Central Bank considers that any amount in a Tender is abnormally low or high (or that the Tender overall is abnormally low or high), it may require the relevant Tenderer(s) to provide an explanation. Any failure by a Tenderer to comply with such request may result in that Tenderer being eliminated from the Competition. If, having considered the explanation provided, the Central Bank considers that the relevant tendered amounts are abnormally low or abnormally high (or that the Tender overall is abnormally low or high), the Central Bank may, and in some circumstances must, reject the Tender.
9. Tenderers are not permitted to caveat or limit their pricing, to identify any qualifications or exclusions from the pricing, or to make any assumptions in their pricing. Where Tenderers require further information or clarification in order to comply with this rule, or with any of the requirements of this Appendix 3, Tenderers must raise this with the Central Bank in advance by using the query procedure outlined at section 2.5 of the ITT. Tenderers should be aware that, due to the nature of a public procurement process, failure to submit pricing in the required format, or to comply with the Central Bank's rules in this Appendix 3, may result in elimination from the Competition.
10. Tenderers are not permitted to offer any options on their pricing or to include anything in their Tender that would require the Central Bank to choose between two or more alternatives.

APPENDIX 4

KEY COMMERCIAL TERMS

Detailed contractual arrangements are not within the scope of this document. However, the following terms and conditions will apply to the provision of the Services by the Contractor. Please note that other requirements detailed elsewhere in this ITT will also form part of the Contract and are in addition to the terms and conditions specified below.

The following will form part of any agreement entered into as a result of this competition (the “**Contract**”), which in the event of any ambiguity or conflict among them, are in the following order of priority:

1. The final agreed Key Commercial Terms, as issued by the Central Bank.
2. The final terms and conditions agreed between the parties to the Contract and the Schedules thereto (and which will include the Key Commercial Terms).
3. This ITT, together with any clarifications issued by the Central Bank.
4. The Contractor’s Tender, including clarifications expressly accepted by the Central Bank following its submission.

NO COMMITMENT OF ANY KIND, CONTRACTUAL OR OTHERWISE WILL EXIST UNLESS AND UNTIL A FORMAL WRITTEN CONTRACT HAS BEEN EXECUTED BY OR ON BEHALF OF THE CENTRAL BANK.

1. Term

Any Contract that may result from this competition will be issued for a term of 36 months (“**the Term**”). The Central Bank reserves the right to extend the Term on the same terms and conditions for any period or series of periods of up to 24 months, so that the Contract may ultimately have a maximum total duration of 60 months.

2. Compliance with Law

- 2.1 The Contractor shall comply with all applicable laws in relation to the provision of the Services. It shall be a matter for the Contractor to ensure that it is cognisant of all compliance obligations in this respect.
- 2.2 The Contractor shall comply with and implement any policies, guidelines and/or any protocols issued by the Central Bank from time to time and notified to the Contractor in writing. In particular, prior to attending all and any Central Bank sites, the Contractor shall ensure that all personnel (including sub-contractors, agents and its or their individual employees) as appropriate are briefed on the Contractor Policy Pack published on the Central Bank website at the following link; **Contractor Policy Pack**. The Contractor Policy Pack is updated from time to time. The Contractor shall at all times comply with the most up to date version, available on the Central Bank website.

3. Payment of Charges

- 3.1 The provisions of the Prompt Payments of Accounts Act 1997 together with the European Communities (Late Payment in Commercial Transactions) Regulations, 2012 shall apply to all payments. Incorrect invoices will be returned for correction with consequential effects on the due date of payment.
- 3.2 The Contractor consents to the Central Bank publishing, from time to time as it so requires, data on spend under the Contract, which may disclose the amount of the charges paid to the Contractor.
- 3.3 Brexit (i.e. the departure of the United Kingdom and Great Britain and Northern Island from the European Union pursuant to the operation of Article 50 of the Treaty of the Functioning of the European Union) shall not give rise to any entitlement on the part of the Contractor to vary or amend the Charges (including but not limited to where such departure gives rise to the imposition of any customs tariff, levy or similar charge in connection with the supply of services under the Contract).

4. Freedom of Information

- 4.1 The Central Bank is or may be or may become subject to legislation on access to information, including the Freedom of Information Act 2014 and the European Communities (Access to Information on the Environment) Regulations 2007 to 2018. The Contractor should therefore consider whether any information that it provides to the Central Bank under the Contract is commercially sensitive and/or confidential and advise the Central Bank accordingly, clearly explaining why it considers the information is commercially sensitive and/or confidential. The Central Bank shall take this into account when considering any requests for access to such information under access to information legislation and may consult with the Contractor regarding its release where required by legislation to do so (although the information may still be released). Where the Contractor does not identify information as confidential or commercially sensitive, it is liable to be released in response to an access to information request without further notice to or consultation with the Contractor. The requirements of the relevant access to information legislation will, in all circumstances, take priority over any requirements of the Contractor.
- 4.2 The Contractor acknowledges that it is aware of Section 11(9) of the Freedom of Information Act 2014 by which it is under an obligation to furnish to the Central Bank, at the Central Bank's request, any record in the possession of the Contractor if and insofar as the record relates to the provision of the Services by the Contractor to the Central Bank. The Contractor further acknowledges and agrees that such record shall be retained by the Central Bank for such period as is reasonable in the particular circumstances.

5. Data Protection

- 5.1 Data Protection Law means all applicable data protection law, including the EU General Data Protection Regulation (Regulation 2016/679), the Data Protection Acts 1988 to 2018 and the European Communities (Electronic Communications Networks and Services) (Privacy and Electronic Communications) Regulations 2011.
- 5.2 The Contractor shall, in providing the Services, comply with Data Protection Law. The terms “personal data”, “process” or “processing”, “processor” and/or “controller” used in this Clause (Data Protection) shall bear the meanings attributed to such terms under Data Protection Law.
- 5.3 If the Contractor processes any personal data on the Central Bank’s behalf when performing its obligations under this Contract, the Contractor acknowledges that the Central Bank is the controller and the Contractor is the processor in respect of such personal data and that details of the subject matter, nature and purpose of the processing, the categories of data subjects and the types of personal data will be set out in the Contract. The Contractor shall comply with relevant data processing requirements including the following:
- 5.3.1 the Contractor processes such personal data on behalf of the Central Bank in the context of providing the Services, for the duration of the term of the Contract. The obligations and rights of the Central Bank, as controller, shall be as set out in the Contract;
 - 5.3.2 the Contractor shall only process such personal data in accordance with the documented instructions of the Central Bank and solely as strictly necessary for the performance of its obligations under the Contract;
 - 5.3.3 the Contractor shall ensure that the persons authorised by the Contractor to process such personal data are bound by appropriate confidentiality obligations;
 - 5.3.4 the Contractor shall implement such technical and organisational security measures as are required to comply with the data security obligations under Data Protection Law and to protect personal data from unauthorised access, or unauthorised alteration, disclosure or destruction, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing including accidental loss or destruction of or damage to any personal data. The Contractor undertakes to inform its employees of their duty to comply with relevant security measures. Without prejudice to the generality of the foregoing, the Contractor shall not store personal data on unencrypted or inadequately encrypted storage devices;
 - 5.3.5 the Contractor shall not engage or replace any sub-processor without the prior written consent of the Central Bank;
 - 5.3.6 subject to clause 5.3.5, where any sub-contractor of the Contractor will be processing such personal data on behalf of the Central Bank, the Contractor shall ensure that a written contract exists between the Contractor and such sub-processor containing clauses equivalent to those imposed on the Contractor in this clause. In the event that any sub-processor fails to meet its data protection obligations, the Contractor shall remain fully liable to the Central Bank for the performance of the sub-processor’s obligations. The Contractor shall inform the Central Bank in writing of changes in the terms of arrangement between the Contractor and the sub-processor;

- 5.3.7 the Contractor shall inform the Central Bank immediately in the event of receiving a request from a data subject to exercise their rights under Data Protection Law and shall provide such co-operation and assistance as may be required to enable the Central Bank to deal with such request in accordance with the provisions of Data Protection Law;
- 5.3.8 the Contractor shall assist the Central Bank by implementing appropriate technical and organisational measures to allow the Central Bank to comply with requests from data subjects to exercise their rights under Data Protection Law;
- 5.3.9 the Contractor shall assist the Central Bank in ensuring compliance with its obligations in respect of security of personal data, data protection impact assessments and prior consultation requirements under Data Protection Law;
- 5.3.10 the Contractor shall not retain personal data for longer than is necessary for the purposes of the Contract. In circumstances where the Central Bank is the controller of such personal data, the Contractor shall: (i) at the sole option of the Central Bank, delete or return all such personal data to the Central Bank when the Contractor ceases to provide services relating to data processing; and (ii) delete all existing copies of such personal data unless EU law or the laws of an EU Member State specifically require storage of the personal data;
- 5.3.11 the Contractor shall: (i) assist the Central Bank in recording and documenting all applicable compliance issues and further provide any documentation or evidence necessary in relation to any compliance matters applicable under Data Protection Law; (ii) immediately upon demand from the Central Bank make available to the Central Bank all information necessary to demonstrate compliance with the obligations laid down in this clause 5.3; and (iii) allow for and assist with audits, including inspections, conducted by the Central Bank or another auditor mandated by the Central Bank, in order to ensure compliance with the obligations laid down in this clause 5.3, including its data security obligations under Data Protection Law provided however that the Central Bank shall be entitled, at its discretion, to accept adherence to an approved code of conduct or an approved certification mechanism to aid demonstration by the Contractor that it is compliant with the provisions of this clause 5.3;
- 5.3.12 the Contractor shall inform the Central Bank immediately if, in its opinion, it receives an instruction from the Central Bank which infringes Data Protection Law;
- 5.3.13 the Contractor shall notify the Central Bank without undue delay, and in any event within forty-eight (48) hours, after becoming aware of any breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed and provide the Central Bank with such co-operation and assistance as may be required to mitigate against the effects of, and comply with any reporting obligations which may apply in respect of, any such breach; and
- 5.3.14 no personal data in respect of which the Central Bank is a controller shall be transferred outside of the European Union by the Contractor or any of its agents or sub-processors (or made available in a format in which it could be accessed or downloaded by persons outside the European Union) without the prior written consent of the Central Bank which consent may be subject to terms and conditions (including, without limitation, that the data importer enters into model clauses in the form approved by the European

Commission and, where relevant, complies with the provisions regarding sub-processors contained in such model contracts in respect of any sub-processors). The Contractor shall comply with the requirements of Data Protection Law in respect of transfers of such personal data outside of the European Union, to the extent that the Central Bank consents to any such transfer.

- 5.4 In the event that transfers of personal data outside of the European Union have been permitted by the Central Bank under Clause 5.3.14, and the mechanism that is used to facilitate those transfers under Data Protection Law is declared invalid by any relevant authority or court or prohibited by an administrative or legislative act, the Contractor shall cease such transfers and shall work with the Central Bank to put in place an alternative mechanism which complies with Data Protection Law.
- 5.5 In the event that the country in which the Contractor is established ceases to be a member of the European Union during the term of this Contract, the parties to this Contract shall negotiate in good faith to put in place measures that ensure that the Contractor can continue to provide the Services in compliance with Data Protection Law.
- 5.6 The Contractor confirms to the Central Bank that any personal data relating to the Contractor's personnel which is provided from time to time to the Central Bank (or which the Central Bank otherwise obtains from the Contractor in the course of receiving the Services) is provided/obtained in full compliance with Data Protection Law and that the Central Bank is entitled to process such personal data for personnel, management and administration purposes.
- 5.7 The Contractor indemnifies the Central Bank and shall keep indemnified and hold the Central Bank harmless on demand from and in respect of all and any loss, damage, cost, expense (including legal expenses), claim, charge, fee, fine, penalty, award or liability which arises by reason of any breach by the Contractor of this clause 5.
- 5.8 The terms of this Clause will survive expiry, completion or termination of the Contract, for whatever reason.

6. Termination

The Central Bank may terminate the Contract immediately without any liability for additional payments, including without limitation, any compensation, costs, damages or loss of profit on the occurrence, in the opinion of the Central Bank, of any of the circumstances set out under Regulation 73 of the European Union (Award of Public Contracts) Regulations 2016 (the "**Regulations**") or in circumstances where the Central Bank becomes aware that any of the exclusion grounds set out in Regulation 57 of the Regulations applies to the Contractor, even if the circumstances set out under Regulation 73 do not apply.

7. Conflicts of Interest, Registrable Interests and Corrupt Gifts

- 7.1 The Contractor confirms that it has undertaken conflict of interest inquiries and is satisfied that it has no conflict of interest or potential conflict of interest (in each case, perceived or actual) in relation to the provision of the Services and its obligations under the Contract. The Contractor shall disclose to the Central Bank, immediately upon its coming to its attention, any conflict of interest or potential conflict of interest (in each case, perceived or actual) which it or any of its

personnel (including sub-contractors, agents and its or their individual employees) may have in performing Services. The Contractor expressly agrees and warrants that for the duration of the Contract it shall use reasonable endeavours to avoid any conflict of interest with the Central Bank and that neither the Contractor nor any of its personnel shall, unless otherwise agreed in advance with the Central Bank, provide any advice to any person other than the Central Bank in connection with the Services.

- 7.2 The Contractor shall ensure its personnel act in accordance with this clause 7 as if they were a party to the Contract.
- 7.3 The Contractor agrees to comply with the Central Bank's directions in relation to any conflict of interest or potential conflict of interest, which the Contractor acknowledges may include terminating the Contract.
- 7.4 The Contractor indemnifies, and shall keep indemnified and hold the Central Bank harmless on demand from and in respect of all and any loss, damage, cost, expense (including legal expenses), claim, charge, fee, fine, penalty, award or liability, whether direct or consequential in the event that the Central Bank terminates the Contract due to a conflict, or potential conflict, of interest which (i) the Contractor was, or ought to have been, aware of prior to the award of the Contract, and which was not disclosed by the Contractor to the Central Bank before the Contract was awarded and/or (ii) arose after that date and which the Contractor was, or ought to have been, aware of, and which the Contractor did not disclose to the Central Bank in breach of clause 7.1.
- 7.5 Any registrable interest involving the Contractor or any sub-contractor (or any individual employee(s) or agent(s) of the Contractor or any sub-contractor) and the Central Bank, or employees and officers or representatives of the Central Bank and their relatives must be fully disclosed to the Central Bank immediately upon such information becoming known to the Contractor and the Contractor shall comply, to the satisfaction of the Central Bank, with any directions the Central Bank gives in relation to it. The terms "registrable interest" and "relative" shall be interpreted as per section 2 of the Ethics in Public Office Acts 1995 and 2001, a copy of which is available on www.irishstatuebook.ie.
- 7.6 The Contractor shall not offer or agree to give any public servant or civil servant any gift or consideration or commission of any kind as an inducement or reward for doing or forbearing to do or for having done or forborne to do any action in relation to the obtaining or execution of this Contract (or any other contract with a public body). Any breach of this provision, or the commission of any act by the Contractor (and/or any Sub-contractor and/or its or their employees or agents) which would constitute a breach of the Criminal Justice (Corruption Offences) Act 2018 or the Regulation of Lobbying Act 2015 shall entitle the Central Bank to terminate the Contract immediately. The Contractor indemnifies and shall keep indemnified and hold the Central Bank harmless on demand for any loss, damage, cost, expense (including legal expenses), claim, charge, fee, fine, penalty, award or liability whether direct or consequential in the event that the Central Bank terminates the Contract due to a breach of this clause 7.7.

8. AUDIT

- 8.1 Without prejudice to clause 5.3.11, the Central Bank including its authorised representative(s) for the purposes of the Contract may, at reasonable times, and on reasonable notice to the Contractor, during the currency of the Contract carry out inspections or conduct audits of the Contractor or any of its sub-contractors or agents for the following purposes:
- 8.1.1 to verify the accuracy of Charges (and proposed or actual variations to them in accordance with the Contract);
 - 8.1.2 to review the integrity, confidentiality and security of any Central Bank Data. “**Central Bank Data**” means, for the purposes of the Contract, the data, text, drawings, diagrams, images or sounds (together with any database made up of any of these) which are embodied in any electronic, magnetic, optical or tangible media, and which are:
 - (a) supplied to the Contractor by or on behalf of the Central Bank; or
 - (b) which the Contractor is required to generate, process, store or transmit pursuant to the Contract; or
 - (c) any personal data for which the Central Bank is a controller under Data Protection Law;
 - 8.1.3 to review the Contractor's compliance with its obligations under the Contract, including its compliance with Data Protection Law and any other law applicable to the discharge of obligations under the Contract;
 - 8.1.4 to review any records created in connection with its obligations under the Contract;
 - 8.1.5 to review any books of account kept by the Contractor in connection with its obligations under the Contract;
 - 8.1.6 to monitor the Contractor's (and its sub-contractors' and agents') performance of the Services; and
 - 8.1.7 to verify the accuracy and completeness of any information delivered or required by the Contract.
- 8.2 The Central Bank shall use reasonable endeavours to ensure that the conduct of each audit does not unreasonably disrupt the Contractor or delay the provision of the Services.
- 8.3 The Contractor shall on demand provide the Central Bank with, and shall procure that any sub-contractors or agents provide the Central Bank with, all reasonable co-operation and assistance in relation to each audit, including:
- 8.3.1 all information requested by the Central Bank within the permitted scope of the audit in a timely matter;
 - 8.3.2 reasonable access to any premises from which the Services are provided or which are used in the discharge of obligations under the Contract or from which the Contractor

(or its sub-contractors or agents) manage, organise or otherwise direct the provision or the use of the Services; and

- 8.3.3. access to the Contractor's, and its sub-contractors, employees, agents and authorised representatives.
- 8.4 The Contractor shall comply, and shall procure that its subcontractors and agents comply, with all reasonable directions of the Central Bank thereby arising from the audit.
- 8.5 The Parties agree that they shall bear their own respective costs and expenses incurred in respect of compliance with their obligations under this clause 8 (Audit), unless the audit identifies a material breach of the provisions of the Contract by the Contractor in which case the Contractor shall reimburse the Central Bank for all of the Central Bank's reasonable costs and expenses incurred in the course of that part of the audit that is required to investigate the material breach.

9. CONFIDENTIALITY AND PUBLICITY

9.1 "Confidential Information" means

- 9.1.1 all information (whether in documentary form, oral, electronic, audio-visual, audio-recorded or otherwise, including data in digital form whether legible or not, including any copy or copies, and whether scientific, commercial, financial, technical, operational or otherwise) relating to the Contract and the performance of any Services hereunder, and/or the Central Bank including the performance of its functions, supplied or made available to or otherwise accessed by or on behalf of the Contractor (and/or any sub-contractor or agent) whether before or after the date of the Contract; and
 - 9.1.2 any and all information which has been derived or obtained from the information as described at clause 9.1.1.
- 9.2. Save as may be required by law or for the purpose of any proceedings in court or any tribunal of fact or law, or by order, request, regulation of any person or body or authority with whose order or requests the Contractor is obliged to comply, the Contractor agrees in respect of the Confidential Information:
- 9.2.1 to treat such Confidential Information as confidential and to take all necessary steps to ensure that such confidentiality is maintained;
 - 9.2.2 not to use any Confidential Information for any purpose other than in the performance of its obligations under the Contract;
 - 9.2.3 not, without the prior written consent of the Central Bank, to disclose any part of such Confidential Information to any person except:
 - (a) to its employees, agents, sub-contractors or other suppliers, to the extent that the disclosure is reasonably necessary for the purposes of the Contract; and/or
 - (b) to the Contractor's auditors, professional advisors and any other persons having a legal right or duty to have access to or knowledge of the Confidential Information in connection with the business of the Contractor.

each a “**Recipient**”, **PROVIDED ALWAYS** that the Contractor shall

- (a) ensure all Recipients are made aware, prior to disclosure, of the confidential nature of the Confidential Information and that they owe a duty of confidence to the Central Bank; and
- (b) use all reasonable endeavors to ensure Recipients are made aware of and comply with the Contractor’s obligations of confidentiality under the Contract as if the Recipient was a party to the Contract.

9.3 The obligations in clause 9.2 will not apply to any Confidential Information:

- 9.3.1 which was already in the Contractor’s possession (with full right to use and disclose) before receiving it from the Central Bank; or
- 9.3.2 which is in or enters the public domain other than by breach of the Contract; or
- 9.3.3 which is independently developed by the Contractor without access to or use of the Confidential Information; or
- 9.3.4 which is lawfully received from a third party (with full right to use and disclose).

9.4 The Contractor undertakes:

- 9.4.1 to comply with all directions of the Central Bank with regard to the use and application of all and any Confidential Information;
- 9.4.2 upon request, for whatever reason, to furnish to the Central Bank or to destroy in a secure manner all Confidential Information in its possession (or such part or parts thereof as may be identified by the Central Bank) and to erase any Confidential Information held by the Contractor in electronic form. The Contractor will upon request furnish a certificate to that effect should the Central Bank so request in writing.

9.5 The Contractor shall, in the performance of this Contract, access only such hardware, software, infrastructure, or any part of the databases, data, ICT system(s) or premises of the Central Bank as may be necessary for the purposes of this Contract (and obligations thereunder or arising therefrom) and only as directed by the Central Bank and in the manner agreed in writing between the Parties.

9.6 The Contractor acknowledges it shall not obtain any proprietary interest or any other interest whatsoever in Confidential Information furnished to it by the Central Bank.

9.7 Section 33AK

- 9.7.1 The Contractor acknowledges that, in accordance with Section 33AL of the Central Bank Act 1942, it has been informed by the Central Bank of the obligation imposed on it by Section 33AK of the Central Bank Act 1942 and the criminal offences that arise as a result of breach of Section 33AK. The Contractor undertakes to notify each employee, agent, sub-contractor and advisor who is engaged by it in the provision of Services of their obligation under Section 33AK of the Central Bank Act 1942;

- 9.7.2 The Contractor shall explain fully to each of its employees, agents, sub-contractors or advisors the nature and seriousness of the obligations imposed by the said Section 33AK and the nature and seriousness of a breach of Section 33AK;
- 9.7.3 The Contractor shall, if so required by the Central Bank, provide immediately to the Central Bank an ongoing Section 33AK undertaking executed by itself and each of the employees, agents, sub-contractors (including their employees) or advisors who may provide Services or who are involved in the discharge of obligations under this Contract.
- 9.8 No media releases, public announcements or public disclosures relating to this Contract or its subject matter, including but not limited to promotional or marketing material, shall be made by the Contractor without the prior express written consent of the Central Bank.
- 9.9 The provisions of this clause (termination) shall survive expiry, completion or termination of this Contract for whatever reason.

10. Exit Strategy

The Contractor shall, unless otherwise directed by the Central Bank, continue to provide Services until the termination of the Contract and shall exit the Contract in an orderly manner. If the Parties have agreed an exit management plan, the Contractor shall at all times comply with such plan.

11. Indemnity

The Contractor shall indemnify and keep indemnified and hold harmless the Central Bank, its directors, employees, agents and representatives against any loss suffered by the Central Bank due to and arising directly as a result of any negligence, breach of duty (including statutory duty), act or omission (which includes any reckless or deliberately wrongful act or omission or any breach, howsoever fundamental, of any of the express or implied terms of the Contract), bad faith, wilful default or fraud on the part of the Contractor, its sub-contractors, or its or their employees, servants or agents. The Central Bank acknowledges its common law duty to mitigate any loss or damage suffered.

12. Warranties, Representations and Undertakings

12.1 The Contractor represents, warrants and undertakes to the Central Bank that:

- 12.1.1 it has all necessary power and authority to execute, deliver and perform its obligations under the Contract, and such execution, delivery and performance has been authorized by all necessary action on its part;
- 12.1.2 all consents, licences, approvals and authorizations required in connection with the entry into, performance, validity and enforceability of the Contract, have been obtained and are in full force and effect;

- 12.1.3 each of its obligations under the Contract constitute legally binding obligations enforceable against it in accordance with its terms, except as enforcement may be limited by any relevant bankruptcy, insolvency, administration or similar laws affecting creditors' rights generally;
- 12.1.4 all information supplied by the Contractor, including in respect of its status under Regulation 57 of the Regulations, is true and accurate in all respects, save as otherwise disclosed in writing to the Central Bank and acknowledged in writing by the Central Bank;
- 12.1.5 there are no existing agreements or obligations that would in any manner restrict or prevent the Contractor from entering into the Contract and/or from performing the Services on the terms and subject to the conditions of the Contract and otherwise fulfilling all of its covenants and obligations hereunder;
- 12.1.6 the entry into and performance by the Contractor of the Contract does not, and will not, violate any law or legal requirement or any regulation applicable to the Contractor, which the Contractor fully understands and is capable of complying with;
- 12.1.7 it is entering into the Contract with a full understanding of its provisions and risks and is capable of assuming those risks;
- 12.1.8 it has the requisite skill, expertise, knowledge and experience to provide the Services;
- 12.1.9 it shall perform and shall procure that the Services are performed:
 - (a) in accordance with the Contract;
 - (b) in full compliance with all applicable laws and legal requirements and with good industry practice. [Without prejudice to the generality of this clause 9.1.9(ii), the Contractor shall comply with all obligations in the field of environmental, social and labour law that apply at the place where the Services are provided, that have been established by EU law, national law, collective agreements and by international, environmental, social and labour law listed in Schedule 7 of the Regulations;
 - (c) in an efficient, effective and safe manner;
 - (d) with all due skill, care and diligence;
 - (e) by appropriately experienced, qualified and trained personnel; and
 - (f) in such manner as would not be likely to materially detract from the image and reputation of the Central Bank,
at its own cost and risk.

13.1.10 The representations and warranties of the Contractor in this clause 9 shall survive expiry, completion or termination of the Contract.

13. Assignment and Subcontracting

13.1 The Contractor shall not be entitled to assign, transfer or novate the Contract or any rights or obligations under the Contract without the prior specific written consent of the Central Bank. The Central Bank shall be entitled to assign, transfer or novate any of its rights and/or obligations under the Contract in whole or in part. Any attempted assignment, transfer or novation by the Contractor in breach of this clause 10 shall be null and void.

13.2 The Contractor covenants and agrees that where the Central Bank consents to an assignment, transfer or novation of any of its duties or obligations under the Contract the Contractor shall implement all measures required or advisable to cause the person, firm, or partnership to whom it has assigned, transferred or novated such duties or obligations to fully and personally observe and comply with the provisions of the Contract as if such person, firm, or partnership had been a party hereto.

13.3 The Contractor shall not be entitled to sub-contract performance of the Services in whole or part without the prior specific written consent of the Central Bank. The Contractor shall require any such sub-contractor to exercise due care, skill and diligence in the provision of Services and generally in the carrying out of the obligations allocated by the Contractor to it, and to comply in all respects with the relevant provisions of the Contract and with all applicable law, including data protection law. The Central Bank reserves the right to approve the form of any proposed sub-contract before consent is given. Where the Central Bank consents to any sub-contracting of performance of the Contract, such consent may be conditional upon the Contractor supplying the Central Bank with a validly executed collateral warranty from the sub-contractor in a form acceptable to the Central Bank.

13.4 Without prejudice to clause 10.3, where the Central Bank becomes aware that any of the exclusion grounds set out in Regulation 57 of the European Union (Award of Public Contracts) Regulations 2016 apply to any sub-contractor, the Central Bank may require the Contractor to immediately replace such sub-contractor and the Contractor shall comply with such requirement. The Contractor shall include in every sub-contract a right for the Contractor to terminate the sub-contract where any of the exclusion grounds apply to the sub-contractor and a requirement that the sub-contractor, in turn, includes a provision having the same effect in any sub-contract which it awards.

13.5 For the avoidance of doubt, the Contractor agrees it will retain full responsibility for the provision of the Services, notwithstanding any sub-contracting of its obligations, and shall be responsible for the acts and omissions of any sub-contractors as if they were its own.

14. Non-exclusivity

The appointment of the Contractor hereunder is non-exclusive and the Central Bank may from time to time and at any time instruct any other person(s) to provide services identical or similar

to the Services to be provided by the Contractor hereunder or to act jointly or in conjunction with the Contractor in performance of its duties and powers hereunder.

15. Insurance

- 15.1 The Contractor undertakes to take out and to maintain throughout the term of this Contract and, in the case of the professional indemnity insurance, for a period of six (6) years thereafter, the following categories of insurance:

Type of Insurance	Level of Insurance Required
Public Liability Insurance with a minimum indemnity of not less than €6,500,000 (six million five hundred thousand euro) for each and every claim. The policy must include an indemnity to principals clause.	€6,500,000
Employers' Liability Insurance with a minimum indemnity of not less than 13,000,000 (thirteen million euro) for each and every claim. The policy must include an indemnity to principals clause.	€13,000,000
Professional Indemnity Insurance with a minimum indemnity of not less than €1,300,000 (one million three hundred thousand euro) for each and every claim.	€1,300,000

- 15.2 The Contractor will at the request of the Central Bank furnish reasonable evidence of the policies referred to in this clause being in place and of their renewal (which may include proof of current premiums paid, valid certificates of insurance, and/or confirmations from the Contractor's insurance broker). The Contractor shall advise the Central Bank immediately in the event that the above insurances cease to be available or upon any material change to the insurances and shall comply with all reasonable directions of the Central Bank arising therefrom.
- 15.3 If the Contractor does not on request furnish reasonable evidence that the above policies are in place, the Central Bank may take out the required insurance and recover the cost of doing so from the Contractor.
- 15.4 The Contractor shall be liable to pay the full amount of any deductibles or excess amounts payable under the insurances referred to in this clause in the event of a claim.

APPENDIX 5

GLOSSARY

1. Defined Terms

Defined terms which are used in this ITT have the meanings given to them below for the purposes of the ITT:

“Closing Date” has the meaning given to it in section 2.2.1;

“Competition” has the meaning given to it in section 1.1.1;

“Contract” has the meaning given to it in section 1.3.1;

“Data Protection Law” has the meaning given to it in section 4.3.5;

“ITT” has the meaning given to it in section 1.1.1;

“Registrable Interest” is interpreted as in Section 2 of the Ethics in Public Office Acts 1995 and 2001;

“Regulations” has the meaning given to it in section 1.4.3;

“Relative” is interpreted as in Section 2 of the Ethics in Public Office Acts 1995 and 2001;

“Services” has the meaning given to it in section 1.3.1;

“Standstill Period” has the meaning given to it in section 3.6.1;

“Tender” has the meaning given to it in section 1.1.1;

“Tender Documents” means all information made available to Tenderers in connection with this Competition by or on behalf of the Central Bank, including this ITT, any accompanying information, any information referred to in this ITT, and any responses to queries issued by the Central Bank during the Competition;

“Tenderer” has the meaning given to it in section 1.1.1;

2. Interpretation

- (a) Headings and sub-headings are for ease of reference only and shall not be taken into account in the interpretation or construction of this ITT;
- (b) All references in this document to ‘sections’ and ‘appendices’ are to sections and appendices of this ITT unless otherwise expressly stated;

- (c) Any reference to the Central Bank shall be deemed to include a reference to any successor to it or any organisation or entity or representative which takes over its functions or responsibilities;
- (d) All references to any statute or statutory provision (including any subordinate legislation) shall include references to any statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same;
- (e) The term “include” or “including” means include or including but without limitation;
- (f) Where reference is made to any industry terminology in this ITT (including any particular item, source, process, trademark, or type) then all such references are to be given the meaning generally understood in the relevant industry and operational environment. Where reference is made to a particular make, source, process, trademark, type or patent, the reference in question should be read as being accompanied by the words “or equivalent”;
- (g) References to a “day” are to a calendar day;
- (h) References to a “working day” are to a day (other than a Saturday or Sunday) when banks are open for business in Ireland; and
- (i) References to “personal data” have the meaning given to them in Data Protection Law.