EUROPEAN CENTRAL BANK

EUROSYSTEM

ECB-RESTRICTED

DIRECTORATE GENERAL MARKET INFRASTRUCTURE & PAYMENTS

Contact Person: Mr Francois-Guillaume Bertrand (mip-procurement@ecb.europa.eu)

Questions & Answers

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Procurement reference: **PRO-008792 Call for competition and description of service for new non-central bank members of the Market Infrastructure Board of the European Central Bank**

Please find below the ECB's answers to the questions[1] submitted to date, which the ECB considers to be of general interest. This Q&A will be published by the ECB on the ECB's website in line with Section 8 of the PRO-008792 Call for competition.

#	Question	Answer
1	- (half-)daily fees ranging from €1,000 to 2,000 are mentioned in the Price Sheet (excluding indemnities for travel and accommodation); - a "warning ceiling" of € 60,000 per year is referred to in section 5 ("Remuneration") of the Contract for the Provision of Services; - section 2 (2nd paragraph) of the Call for competition document refers to an estimated workload of around 90-100 days per calendar year; - how do the combination of the first and third bullet points arithmetically reconcile with the amount referred to in the second bullet point above?	The "warning ceiling" has been introduced for budget reasons, once this ceiling has been reached further amounts spent would have to be pre-agreed but would of course be paid if agreed.

[1] The questions may have been partially shortened and/or adapted in order to facilitate reading or for anonymisation purposes

2	In the Applications procedure section (paragraph 7) of the 20/02/2023 document called '*Call for competition and description of service for non-central bank members of the MIB - PRO-008792*' it says that *"Applications shall take the form of a motivation letter […] including:* • *[…]* • *an outline of how the role of non-central bank member of the MIB would be fulfilled."* As I see it, any member of any Board should diligently prepare for and participate in the Board meetings, reviewing all the pertinent documents and asking for clarifications - should they be necessary - before the meeting to join the Board duly prepared for effectively contributing to the discussion and decision-making process. But this answer is quite apparent, so I wonder if I am missing anything and if the ECB is expecting something different in my application's motivation letter. Could you please elaborate more on what you wish to find in the outline of how the role would be fulfilled?	We would understand that the motivation letter presents how you would fulfil this role and how you could contribute to the work of the board based on your skills and past experience.
3	1. Does an individual have to apply or can a company apply? In other words, can our company apply as a consulting company? Thus, our company will choose the person who will lead the project, with the possibility that there may be backup from another consultant from the organization. 2. In case that a particular must apply and not a company, does the person applying for the procedure have to be an individual acting as a freelance or can it be a person who works for a consultancy firm, in this case, our consultancy firm? This person who would apply would be a Senior Manager who meets the experience requirements (*(a) expertise as a senior official in the payments industry or expertise in the securities industry, either as a service provider or as a user of services in this field, as well as expertise relating to the wider Union financial sector; (b) at least 10 years of experience in interacting with major*	We are looking for an individual as a member of the ECB Market Infrastructure Board. This individual may be a person acting as a freelancer. The MIB membership contract will be signed between the ECB and the individual, who will be appointed ad personam. In addition to the above, please note of the following conditions set out in section 2 of the Call for Applications ('CfA'): a) The non-central bank member <u>shall perform the contract as an independent contractor</u>. The non-central bank member is free to determine how the contract is fulfilled within the limits set out in the contract. […].The <u>non-central bank member remains responsible for paying all taxes, social security contributions or other charges</u> of whatever nature arising out of his or her activities under the contract. b) the non-central bank member <u>shall perform the services personally</u>, in a complete and timely manner, and with a level of quality commensurate with professional diligence and the purposes of the contract.

		market players in Union financial markets; (c) relevant experience, preferably in project management)	c) In performance of the services, the non-central bank member shall comply with the rules of conduct specified in the Market Infrastructure Board Code of Conduct in Annex III to the MIB Decision ECB/2019/3[2], which attached to the CfA (Annex 5 to Appendix 1 to the CfA). d) The non-central bank members of the MIB may undertake other activities provided that these do not give rise to a conflict of interest as defined in the Code of Conduct. e) The non-central bank members are required to pay particular attention to the respect of the confidentiality rules set out in the Code of Conduct. Non-central bank members must also comply with any additional rules of conduct that may be provided for in the letter of their appointment and in their contract with the ECB. f) The non-central bank member shall sign the declarations referred to in Section 6.1 of Annex IV to the MIB Decision.

2 Decision (EU) 2019/166 of the European Central Bank of 25 January 2019 on the Market Infrastructure Board and repealing Decision ECB/2012/6 on the establishment of the TARGET2-Securities Board (ECB/2019/3) (OJ L 32, 4.2.2019, p.14 - 31).