



NOTICE FOR THE ASSIGNMENT OF THE SCIENTIFIC TECHNICAL SUPPORT SERVICE WITHIN THE ESG-UPTAKE PROJECT (second announcement)

Premises

The European Union ("the Union"), represented by the European Commission ("the Commission"), Directorate General for Structural Reform Support (DG REFORM), in its capacity as manager of the Horizon 2020 funding programme has concluded the Grant Agreement n. 101145727 to which beneficiaries has acceded for the purpose of conducting research concerning ESG-UPTAKE, hereinafter called the "ESG risk management framework for the financial sector".

The overall objective of ESG-UPTAKE is to strengthen EU Member States National Authorities' capacity to monitor and address ESG risks in the financial sector. In particular, the project supports a selected group of National Competent Authorities (NCAs) in identifying, monitoring, and assessing the impact of ESG risks on their respective supervised entities as well as on the entire financial sector, with a view to adopt appropriate supervisory responses and indirectly contribute to the achievement of the overarching EU and national goals in the area of sustainability (see ANNEX 1 to this notice).

Università Ca' Foscari Venezia ("the University" or "the beneficiary") is beneficiary of the above Grant Agreement and Fondazione Università Ca' Foscari ("Fondazione" or "the Foundation" or "Customer"), instrumental body of the University itself, is involved as affiliated partner in the ESG-UPTAKE project.

Given the relevance of the project, under the terms and conditions required by the Grant Agreement in respect of subcontracting, the beneficiary considers necessary to make use of a third-party academic entity capable of supporting part of the technology transfer activities requested by the project, according to the project timing.

The Foundation is therefore looking for an expert (freelance professional with VAT identification number) to which it can confer, through an informal tender, the implementation of scientific technical support to contribute to the activities of **WP2 "Data mapping and enhancement"** and **WP3 "Enhanced ESG supervisory framework"** of ESG-UPTAKE project to be carried out in the period from 01/04/2024 to 31/08/2026, as described in art. 1.

This notice is published in the section "Events & News" ("Eventi & News") of the Foundation website at the following link: <https://www.unive.it/pag/29028>.

Art. 1 - Description of the required services

The Customer requires the service of scientific technical support for the development of the ESG-UPTAKE project.
The implementation of the activities shall be completed by **31/07/2026**, one month before project closure

Scientific and technical support is requested for the implementation of the following activities:

- a) Maintain communication with the National Competent Authorities, including the Bank of Slovenia, Central Bank of Ireland, CONSOB - Italy, Croatia National Bank, Bank of Latvia, Cyprus Securities and Exchange Commission, Financial Supervision Commission - Bulgaria, Finnish Financial Supervisory Authority, Hellenic Capital Market Commission, IVASS - Italy, and the National Bank of Romania.
- b) Attend 10 meetings to gain a clear understanding of the data and information currently used by each NCA to monitor ESG risks;
- c) Conduct desk-based research on ESG data and information, as well as suitable technical solutions to collect, process, and integrate ESG data and information;
- d) Develop actionable recommendations to improve and integrate the collection, processing, and analysis of ESG data for supervisory purposes;
- e) Mapping of current NCAs' approaches to identify, monitor and manage ESG risks and finalization of new/revised ESG supervisory approach;
- f) Develop tailored guidelines, internal manuals, checklists, and tools for each NCA;
- g) Prepare reports to be delivered to the beneficiary and specific documents tailored to each NCA;
- h) Prepare training material and actively participate in training sessions for authorities' staff.

In details, the subcontractor has to support the development of the following report and to contribute to the related deliverables respecting the deadline established by the beneficiary:

- A report on data and information for ESG supervision and the NCAs' supervisory approach(es) towards ESG risks, with recommendations and a roadmap for data enhancement;
- A report on the new/revised ESG supervisory approach, incorporating guidelines, internal manuals, checklists, and tools.

The activities and the relative reports (in draft) will be reviewed by prof. Billio, as scientific coordinator of these activities, through a process of continuous interaction with the researcher or the work team and will part of the project deliverables.

Art. 2 – Estimated amount (starting bid)

The maximum total estimated amount for carrying out the requested activity is Euro 149,000.00 (one-hundred-forty-nine-thousand/00) including VAT.

Art. 3 – Damages

The appointed party shall be liable, directly, and entirely, for any damage, by its own actions and/or those of its service employees, that may be caused to persons or property, either of the University, its Foundation, or third parties, as a result of the performance of the service.

Art. 4 – Selection criteria

The selection process will be based on: the CV of the expert, previous project developed and price that will be submitted.

Bidders who have submitted bids in which exceptions and/or reservations of any kind are raised to the conditions of service provision, or bids that are subject to conditions, as well as those that are incomplete, will be excluded from selection.



Failure to comply or failure to comply, even partially, with any requirement or statement of form or content, set forth in this notice, will result in automatic exclusion from the notice.

Art. 5 - Participation Requirements

The freelance professional, under penalty of exclusion, are eligible to participate in this selection, having:

- previous experience, at least five years, in projects of similar content to those covered by this notice, EU Taxonomy of sustainable investments or sustainable finance in general, Risk Assessment and preferably also with scientific publications on the subject;
- capacity to provide suitable technical solutions (RegTech/SupTech and/or other advanced technologically-based solutions), already available, related to the topics covered by this project.

In this regard, the competitor must attach the CV with similar scientific technical support services performed in the last five years, documents attesting the availability of suitable technical solutions related to the topics covered by this project.

Art. 6 - Procedure for participation

The bid and required documents must be provided in English and must be received, under penalty of exclusion, by E-mail to selezione.fondazione.cafoscari@unive.it or by registered express mail or by hand delivery, no later than 12:00, noon, on March 27th, 2024 to the following address: Fondazione Università Ca' Foscari, Dorsoduro n. 3859/A, 30123 Venice, specifying: BID FOR TECHNICAL SCIENTIFIC SUPPORT SERVICE - PROJECT ESG-UPTAKE WP2 and WP3.

The Contractor is exonerated from any and all liability for any delays in submission or for sending to any office other than the one indicated above. Bids by telegram will not be accepted, nor will they be conditional or expressed indefinitely or with reference to another bid of its own or others. In addition, no bid received or submitted after the above deadline will be considered, even if it is a substitute for or in addition to another previous bid.

In case of hand delivery of the envelope, the date and time of receipt will be attested by stamp affixed at the time of delivery.

The submission of the offer, under penalty of exclusion, must contain:

(a) the filled-out participation form (see ANNEX 2 to this notice), which includes:

- "1. Proposer data" with the name and address of the proposer;
- "2. Experience and capacity" with the CV of the proposer, a list of main similar projects/services performed in the last years on the theme of the project ESG-UPTAKE (personal CV which need the authorization to the processing of data provided pursuant to Legislative Decree No. 193/2006 and Regulation (EU) 2016/679);
- "3. Economic offer" that must be in any case lower than the maximum total estimated amount equal to Euro 149,000.00 (one-hundred-forty-nine-thousand/00) including VAT if due, signed by the legal representative.

(b) attached the CV of the proposer.

Under penalty of exclusion, such a bid must:

- (a) be signed by the proposer;
- (b) state in figures and letters the bid made in relation to the request.

Art. 7 - Assignment procedure

At the expiration of the deadline set for the receipt of bids referred to in Article 6, the Selection Committee will proceed to open the envelope relating to each bidder and verify the existence of the participation requirements referred to in Article 5 and the formal correctness of the documentation submitted.

With reference to the participation requirements and for the purposes of the regularity and completeness of the documentation, the Commission, if it deems it appropriate, will have the right to invite bidders to complete or provide clarifications regarding the content of documents and/or declarations submitted. Only the economic bids of Entities deemed eligible on the basis of the documentation submitted will be evaluated.

The Selection Committee will evaluate the "experience and capacity" in two steps:

- Individual evaluations of the bidder (freelance professional)
- CV and work experience: in the first step, the experts that sit on the Commission shall carry out individually the evaluation of expressions of interest on the basis of the evaluation criteria to assess freelance professional's CV and the work experience. They give a score for each criterion. These individual reports form the basis of further evaluation.
- Consensus meetings: After carrying out their individual assessment, all the experts that evaluated the application shall convene in a consensus meeting, to agree on a common position, including comments and scores and prepare a consensus report with the score based on "experience and capacity".

Then, the economic proposal will be evaluated verifying the % of reduction of the starting bid.

The final ranking will be performed combining "experience and capacity" and economic scores according to defined weights (80% and 20% respectively).

The Foundation will proceed with the assignment even if there is only one valid offer.

The Foundation will, likewise, have the right not to proceed with any assignment where it deems that the proposals submitted are not considered valid in its sole discretion.

The outcome will be published on the Foundation website and communicated by E-mail to the bidders.

Art. 8 - Payment arrangements

The relationship between the Foundation and the service provider will be regulated by a specific subcontract.

Within the specific subcontract, payments will be made within 30 days, at the end of the month, from the submission of invoices, following the provision by the subcontractor of research work progress statements. The payments will be defined in the contract between the parties.

The invoices will be paid upon the evaluation and validation of the research report by the Project's Scientific Officer, Prof. Monica Billio.

Art. 9 - Liability pursuant to Legislative Decree 231/2001 and the Code of Ethics

The bidder is made aware of the adoption of the Organisation, Management and Control Model pursuant to Legislative Decree No. 231 of 8 June 2001 by Fondazione in its latest approved version, and of the Code of Ethics, which forms an integral part thereof and which is available on the website <https://www.unive.it/pag/15994/>, and undertakes to act in accordance with the provisions contained therein, to promptly report any violations, even



ESG UPTAKE - ESG risk management framework for the financial sector
Funded by the European Commission - Grant Agreement n. 101145727

presumed, of the aforesaid documents, using the e-mail address specifically activated for such purpose (anticorruzione.fondazione.cafoscari@unive.it), and also to verify, during the course of the relationship, any further updates to the Code of Ethics, and to respect the principles contained therein. The bidder also is made aware that compliance with these provisions is an essential element of the Foundation's corporate organisation and of the Foundation's willingness to carry on the assignment of the service.

The contact persons in Fondazione Università Ca' Foscari for this procedure are Petra Scanferla and Angela Marigo. All enquiries must be made by e-mail only to: selezione.fondazione.cafoscari@unive.it

Participation in the notice does not entitle in any way to claims or rights regarding the subsequent awarding.



ANNEX 1

ESG-UPTAKE Project summary

The overall objective of ESG-UPTAKE is to strengthen EU Member States NCAs' capacity to monitor and address ESG risks in the financial sector. In particular, the project supports a selected group of NCAs in identifying, monitoring, and assessing the impact of ESG risks on their respective supervised entities as well as on the entire financial sector, to adopt appropriate supervisory responses and indirectly contribute to the achievement of the overarching EU and national goals in the area of sustainability. To this aim, ESG-UPTAKE enables the uptake and implementation of a risk-based supervisory approach to assess and mitigate ESG and climate risks, complemented by reporting systems, data and methodologies based on best practices. This, in turn, will foster NCAs' ability to timely and appropriately manage ESG risks (including through ESG and climate stress tests), assess and oversee compliance with ESG and climate-related disclosure and reporting requirements, and contribute to inform the adoption of appropriate supervisory responses. Moreover, ESG-UPTAKE aims to strengthen public and private awareness and literacy of the challenges of ESG risks and opportunities for capital allocation into sustainable activities by supporting the development of cross-sectoral capacity-building exchanges among NCAs and disseminating best practices and lessons.

The ultimate goal of the project is to strengthen NCAs' ability to:

- implement the emerging EU sustainable finance regulatory framework;
- address ESG risks through appropriate methodological and analytical tools;
- guide supervised institutions and companies in setting up appropriate systems, processes, and controls to manage ESG and climate risks in line with clear and transparent supervisory policies and expectations;
- raise public and private stakeholders' awareness to enhance public trust in and promote the development of sustainable finance.

In addition to the above, the project will support one NCA in identifying policy options to address the insurance protection gap in the respective country of establishment.

To deliver on its objectives, ESG-UPTAKE will run the following activities:

- i) the mapping of ESG and climate data and information available to NCAs to support its standardization and onboarding in NCAs' systems and applications, ii) the development of a supervisory approach based on a comprehensive set of manuals, guidelines, checklists, and tools, covering both ESG risks assessment and stress-testing and the monitoring of disclosure-related requirements, along with the development of recommendations for the establishment of supervisory guidance about ESG risk management; iii) the development of natural disasters' risks insurance gap analysis and policy recommendations, iv) the development of the tailored capacity building, training and dissemination activities, also to raise stakeholders' awareness.

Description of the activities under WP2, WP3 and object of the notice

The objective of the second work package (Data mapping and enhancement) is to provide the participating NCA with A) a comprehensive overview of i) the type of data and information needed to perform supervisory tasks concerning the obligations stemming from the EU sustainable finance regulatory framework, and ii) suitable technical solutions enabling the streamlined collection and processing of such data and information, and B) a set of actionable recommendations and a roadmap to enhance and integrate the collection, processing, and analysis of ESG-data for supervisory purposes. To this end, WP2 will involve the development of mapping and workflows for supporting decision-making (with case study examples, where relevant) on ESG and climate data and information needs, collection, and processing systems to perform supervisory tasks. The activities involved in this WP will be addressed to the concerned NCAs. WP2 will require the timely and consistent engagement of NCAs' counterparts in supporting access to internal methodological reports, models, and available data.

The WP2 will start with the organization of up to 11 as-is bilateral scoping meetings with the concerned NCAs aimed at gathering a clear and detailed overview of the data and information, as well as the processing systems, currently used by each NCA to monitor ESG risks concerning the pertinent supervisory remit and to assess financial and non-financial firms' compliance with the existing EU sustainable finance framework. Meetings will also focus on the prospective collection of data and information for ESG supervisory purposes considering the evolution of the regulatory framework and the current IT capabilities of each concerned NCA. After this cognitive phase, the activities will involve:

1. carrying out desk-based research on the data and information, including the respective public and private sources, available in (and/or produced with respect to) the concerned countries that might support the identification and monitoring of ESG risks within the pertinent supervisory remit of each concerned NCA, as well as the assessment of supervised institutions' compliance with the existing EU sustainable finance framework. The perimeter of the ESG risk data and information will be determined considering the following categories:
 - i. Physical / Transition risk,
 - ii. Backward / Forward-looking ESG information,
 - iii. Idiosyncratic / Systematic ESG risk,
 - iv. ESG and climate risk exposures.
2. carrying out desk-based research on suitable and already available technical solutions enabling the streamlined collection, processing, and integration of the data and information identified above. The term "suitable and already available technical solutions" is used to refer to RegTech, SupTech and/or other advanced technologically based solutions that can be adopted by concerned NCAs without the need for software development, and that might potentially include available, off-the-shelf software.

The WP2 provides a second phase of confrontation with the concerned NCAs with the organization of up to 11 bilateral progress meetings to discuss progress about the execution of the activities previously described, to proceed towards the drafting, submission, review, and finalization of 1 mapping report addressed to the concerned NCAs. The report will provide an overview of i) the type of data and information needed to perform supervisory tasks concerning the obligations stemming from the whole EU sustainable finance regulatory framework (ESG-data and information already available to NCAs, as well as the public and private ESG data sources and formats available at national and/or EU level), and ii) suitable technical solutions enabling the streamlined collection and processing of such data and information. Considering the scope of the supervisory remit of each concerned NCA, the report will map data and information referring to i) EU sustainable disclosure and reporting requirements, and ii) the exposure to, and source of ESG risks by different types of supervised entities and financial sectors.

The concluding phase provides the organization of up to 11 bilateral validation meetings with the concerned NCAs to discuss and validate, based on each concerned NCA's prioritization and capacity, as well as on the good practices identified via, a set of actionable recommendations to enhance and integrate the collection, processing, and analysis of ESG-data for supervisory purposes, leveraging on country-specific evidence emerging from the mapping report. These meetings shall enable progress towards the production of 1 report addressed to the concerned NCAs providing a set of recommendations complemented by a roadmap with a clear timeline to enhance and integrate the collection, processing, and analysis of ESG data for supervisory purposes. In particular, the proposed recommendations will aim at i) filling any existing gap concerning the good practices identified, ii) enabling the integration of ESG data into NCAs' data warehouses/systems, iii) enabling the processing and integrated assessment of ESG data within NCAs' data warehouses/systems, leveraging on possible SupTech solutions – when available.



The objective of the third work package (Enhanced ESG Supervisory Framework) is to enable the participating NCAs to improve their capacity to monitor, assess, and address ESG risks faced by supervised financial and non-financial institutions and firms, in particular by operationalising off-site and on-site methodologies based on good international practices and ESAs' supervisory convergence standards, leveraging on the streamlined sets of data and information identified under the WP2 (Data mapping and enhancement) of the project. To this end, WP3 involves the delivery of standardized ESG and climate risks supervisory approaches – to enhance the current NCAs' supervisory practices. The standardized approach will be based on manuals, guidelines, description of workflow for supporting decision-making with case study examples (where relevant), checklists and technical specifications for advanced analytical tools (RegTech/SupTech), as appropriate, and it will be addressed to the concerned NCAs. WP3 will require the timely and consistent engagement of NCAs' counterparts in supporting with access to internal methodological reports, models and available data, as well as to the methodologies and tools currently used.

The WP3 will start with the organization of up to 11 bilateral scoping meetings with the participating NCAs, either online or at their premises. The objective of these meetings is to gather information on the supervisory approach and framework currently used by each NCA to:

- i) Identify, monitor, and manage ESG risks faced by supervised institutions and companies;
- ii) assess supervised institutions' compliance with the existing EU sustainable finance framework;
- iii) assess the overall exposure to ESG risks faced by the financial sector(s) under its respective supervisory remit.

In addition, these meetings shall enable to discuss and preliminarily identify, for each concerned NCA, the relevant supervisory requirements established under the actual EU supervisory convergence framework, as consolidated in pertinent ESAs' opinions, guidelines, and other standards, and the challenges associated with their implementation in each NCA practice.

The second activity of WP3 involves the mapping of ESG supervisory requirements through the identification, based on NCAs' inputs, the interactions with the European Commission, and desk-based research, of supervisory requirements relevant for each concerned NCA under the existing EU supervisory convergence framework, as consolidated in pertinent ESAs' opinions, guidelines, and other standards.

Having mapped the specific supervisory requirements in the previous activity and based on the good practices already applied by the NCAs, it will be possible to identify and assess any gaps in the supervisory approach and framework established by each concerned NCA. An outline of the recommendations to address such gaps will be prepared and submitted for discussion and validation with NCAs during 11 validation meetings.

Such activities will lead to drafting a diagnostic report(s) on NCAs' supervisory approach(es) towards ESG risks, complemented by recommendations and a roadmap for their overall enhancement summarising:

- A. The current approaches used by each concerned NCA to i) monitor, identify, and manage ESG risks faced by supervised institutions and companies, ii) assess institutions' compliance with the existing EU sustainable finance framework, and iii) assess the overall exposure to, and source of, ESG risks faced by the financial sector(s) under its respective supervisory remit,
- B. The supervisory requirements provided under the existing EU supervisory convergence framework, having particular regard to opinions, guidelines, and standards set by the relevant ESAs,
- C. Good practices established by other NCAs and/or at the EU/international level for the identification, monitoring, and management of ESG risks faced by supervised institutions and companies,
- D. Gaps in the current approaches followed by the concerned NCAs against both the EU supervisory convergence requirements and the identified good practices, and
- E. Recommendations, complemented by a clear timeline, to address such gaps.

The WP3 aim to provide the concerned NCAs with new/revised ESG supervisory approach(es) based on manuals, guidelines, tools, checklists, and technical specifications for advanced analytical tools. The approach will enable each concerned NCA (as appropriate) to perform both off-site and on-site analyses concerning different types of financial and non-financial institutions and firms and to assess the impact arising from the materialization of specific ESG risks on the financial sector and/or on specific sub-sets of financial and non-financial institutions and firms. The approach will be complemented by and based on a sub-set of operational documents, such as manuals, guidelines, tools, checklists and technical specifications for advanced analytical tools. The specific set of documents and tools to be prepared will be defined in advance with each NCA, notably through the as-is and validation meetings and any follow-up meeting as appropriate. The documentation and tools may contain components that are shared among multiple National Competent Authorities and customized to meet their specific requirements.

The project involves desk-based research on supervisory guidance/expectations adopted in a selected set of EU and non-EU jurisdictions to enhance supervised institutions' preparedness to identify, monitor, and manage ESG risks and their readiness to comply with the ESG regulatory framework. This activity will lead to the draft of a report addressed to the concerned NCAs, articulating tailored policy options, with pros and cons, to establish supervisory guidance/expectations and enhance supervised institutions' preparedness to mitigate ESG risks and compliance with the ESG regulatory framework.

As a complementary activity, the project team will prepare and deliver a series of horizontal training sessions addressed to the concerned NCAs on the new/enhanced supervisory framework established under WP3. Training materials tailored to each NCA will complement the training sessions delivered online or at NCAs' premises.

For more detailed information: https://joint-research-centre.ec.europa.eu/scientific-activities-z/sustainable-finance/sustainable-finance-research-forum/environmental-social-and-governance-risk-management-framework-financial-sector_en



ANNEX 2 (participation form template)

1. Proposer data

Name of the expert (freelance professional with VAT number):

Full Address:

City:

State/Province:

Postal/zip code:

VAT number:

2. Experience and capacity

List of main similar projects/services performed in the last years and a brief description on the themes of the project ESG-UPTAKE:

1)

2)

3)

Optional rewarding information: list of main scientific publications performed in the last years on the themes of the project ESG-UPTAKE

1)

2)

3)

ATTACHMENTS:

- Expert's CV and copy of the identity card.

3. Economic offer

Economic offer (number and letter): _____

Complete the table below

Costs	Effort			Travel
	Standard Hourly rate	No. hours devoted to the project	Total costs	Estimation of travel cost
Scientific and technical support to the following activities				
a) Maintain communication with the NCA			- €	- €
b) Attend 10 meetings			- €	- €
c) Conduct desk-based research on ESG data and information			- €	- €
d) Develop actionable recommendations to improve and integrate the collection, processing, and analysis of ESG data for supervisory purposes			- €	- €
f) Develop tailored guidelines, internal manuals, checklists, and tools for each NCA			- €	- €
g) Prepare reports to be delivered to the beneficiary and specific documents tailored to each NCA			- €	- €
h) Prepare training material and actively participate in training sessions for authorities' staff			- €	- €
TOTAL COSTS			- €	- €

City/Date: _____

Signature