



## NOTICE FOR THE ASSIGNMENT OF THE SCIENTIFIC TECHNICAL SUPPORT SERVICE WITHIN THE ESG-UPTAKE PROJECT

### 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 academic entity (public or private University or Polytechnic University), hereafter 'the Subcontractor' to which it can confer, through an informal tender, the implementation of scientific technical support to contribute to the activities of **WP3 "Enhanced ESG supervisory framework" of ESG-UPTAKE** project to be carried out in the period from 01/05/2024 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://fondazione.unive.it/>.

### 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 **24 months** from the date of signing the contract.

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

- a) keep the contacts with selected National Competent Authorities (among 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, National Bank of Romania);
- b) participation in meetings (at the NCA premises, and/or remotely) to collect information from NCA on their supervisory approaches to ESG risks;
- c) mapping of the NCA supervisory requirements and assessment of gaps with respect to expectations from European Supervisory Authorities (ESA);
- d) carrying desk-based research on supervisory guidance/expectations adopted in a selected set of EU and non-EU jurisdictions to enhance supervised institutions' preparedness concerning the identification, monitoring, and ESG risks management and readiness to comply with the ESG regulatory framework;
- e) the development of recommendations on ESG supervisory approaches;
- f) the development of guidelines, internal manuals, checklists, and tools tailored to each NCA;
- g) preparation of the reports to be delivered as well as of the specific documents tailored to each NCA;
- h) preparation of training material and active participation in the training sessions addressed to authorities' staff.

The subcontractor is required to develop reports on the results obtained and to contribute to the related deliverables, which will be coordinated by Prof. Stefano Battiston, as scientific coordinator of these activities.

In details, the Subcontractor will select a researcher that will support the development of the following deliverables, respecting the deadline established by the beneficiary:

- a report on NCAs' supervisory approach(es) towards ESG risks, complemented by recommendations and a roadmap for their overall enhancement;
- a report with policy recommendations for the development of supervisory guidance/expectations towards supervised entities, incorporating guidelines, internal manuals, checklists, and tools.

The activities and the relative reports (in draft) will be reviewed by Prof. Battiston through a process of continuous interaction with the researcher.

### 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 – Selection criteria

The selection process will be based on: the entity's profile and the CV of the researcher that the proponent intends to involve in the activities and price that will be submitted. The researcher hired by the Subcontractor will work under the supervision of Prof. Stefano Battiston who will



regularly evaluate the progress towards objectives and the support provided.

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. 4 - Participation Requirements

Universities and Polytechnics (both public and private) or public research bodies recognized at national level, under penalty of exclusion, are eligible to participate in this selection, having previous experience in projects of similar content to those covered by this notice, EU Taxonomy of sustainable investments or sustainable finance in general. In this regard, the competitor must attach the CV with similar scientific researches and services performed and scientific publications related to the topics covered by this project.

#### Art. 5 - 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](mailto:selezione.fondazione.cafoscari@unive.it) or by registered express mail or by hand delivery, no later than **12:00, noon, on July 15th, 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 WP3.

In addition, bids received or submitted after the above deadline will not be considered.

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 and the name of the researcher;
- "2. Experience and capacity" with the CV of the proposer, a list of main similar projects/services performed in the last years and a list of publications on the theme of the project ESG-UPTAKE. In this part of the form the name of the researcher need be included and attached the relative CV (personal CV 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 entity's profile and the CV of the researcher.

Under penalty of exclusion, such a bid must:

(a) be signed by a Legal Representative of the Academic Entity (or person authorised to sign the bid, e.g. Department Director);

(b) state in figures and letters the amount of the budget requested in the bid.

#### Art. 6 - Assignment procedure

At the expiration of the deadline set for the receipt of bids referred to in Article 5, 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 entity profile and the researcher's CV: in the first step, the Commission of experts shall carry out individually the evaluation of expressions of interest on the basis of the evaluation criteria to assess the entity profile and the researcher's CV.
- 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.

The successful tenderer may renounce by a written communication by E-mail before the signing of the contract.

#### Art. 7 - 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 overall Project Scientific Coordinator, Prof. Monica Billio.

The contact persons in Fondazione Università Ca' Foscari for this procedure are Petra Scanferla.

All enquiries must be made by e-mail only to: [selezione.fondazione.cafoscari@unive.it](mailto: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, contributing 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 WP3 and object of the notice

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 WP 3 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 draft 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](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 participant (entity/institution): \_\_\_\_\_

Principal Department involved (optional): \_\_\_\_\_

Full Address: \_\_\_\_\_

City: \_\_\_\_\_

State/Province: \_\_\_\_\_

Postal/zip code: \_\_\_\_\_

Name and Surname of a Contact person: \_\_\_\_\_

email of the contact person: \_\_\_\_\_

### 2. Experience and capacity of the entity

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

1) \_\_\_\_\_

2) \_\_\_\_\_

3) ....

2.2 List of publications on the theme of the project ESG-UPTAKE:

1) \_\_\_\_\_

2) \_\_\_\_\_

3) ....

Name and Surname of the researcher (or researchers if intend to involved 2 researchers):

1) Name and surname

2) Name and surname (optional)

ATTACHMENTS:

- Entity profile
- Reasercher CV

### 3. Economic offer

Economic offer (number and letter):

\_\_\_\_\_

Complete the table below



Costs	Personnel				Travel
	Type of researcher	Standard Hourly rate	No. hours devoted to the project	Total costs	
Scientific and technical support to the following activities					
a) keep the contacts with the National Competent Authorities	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
b) participation in 10 meetings	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
c) support the mapping of the NCA supervisory requirements and gaps assessment	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
d) carrying desk-based research on supervisory guidance/expectations adopted in a selected set of EU and non-EU jurisdictions to enhance supervised institutions' preparedness concerning....	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
e) support the development of recommendations on ESG supervisory approaches	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
f) support the development of guidelines, internal manuals, checklists, and tools tailored to each NCA	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
g) support the preparation of the reports to be delivered as well as of the specific documents tailored to each NCA	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
h) preparation of training material and active participation in the training sessions addressed to authorities' staff	Junior/senior			- €	
	Junior/senior			- €	
<b>TOTAL</b>				- €	- €
<b>TOTAL COSTS</b>				- €	- €

City/Date: \_\_\_\_\_

Signature of the Legal Representative of the Academic Entity (or person with proven powers of signature)