



Pre-Qualification Document

PQ Ref. No.: CGIP/06/EAS/AG/22

External Audit Services

**Audit of the financial statements of the European Financial
Stability Facility for the financial years 2023 - 2025**

13/05/2022

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Introduction

The European Financial Stability Facility (“EFSF”) was incorporated on 7 June 2010 as a public limited liability company (*Société Anonyme*) governed by the laws of the Grand Duchy of Luxembourg. The EFSF was created as a temporary rescue mechanism with the mandate to safeguard the financial stability of the European monetary union by providing temporary financial assistance to the euro area Member States.

Following the establishment of the European Stability Mechanism (“ESM”), the activities of the EFSF are carried out by the EFSF staff members. The EFSF remains active only in relation to financial assistance programmes that have started before the EFSF became operational. As of 1 July 2013, the EFSF may no longer engage in any new financial assistance programmes or enter into any new loan facility agreements. The EFSF however continues the management of existing programmes and the repayment of any outstanding debt. In accordance with the EFSF Consolidated Articles of Association, the EFSF shall be dissolved and liquidated on the date on which the EFSF has received full payment of the financing granted to the Member States and repaid its liabilities under the financial instruments issued and financing arrangements entered into.

Further details on the EFSF are available on the website (<https://www.EFSF.europa.eu/efsf-overview>). This Pre-Qualification Document (“PQD”) sets out the eligibility and selection criteria, as part of a pre-qualification stage (“**Stage 1**”) of the EFSF’s own two-stage procurement procedure with negotiations, in order to assess the suitability of a Candidate to participate further in this procurement procedure. Candidates, which are successful at Stage 1 (pre-qualified Candidates) will be invited to participate in the subsequent Request for Proposal stage of this procurement procedure (“**Stage 2**”). For the purposes of this PQD, economic operators who wish to apply to this procurement procedure are referred to as “**Candidate**” and their response is referred to as an “**Application**”.

1. Contents of this PQD

The PQD consists of the following documents:

No.	Document Title	Comment
1.	Prequalification Document – Core Document	This document
2.	Annex 1 – Terms of Reference	Included as Annex 1 to this PQD
3.	Annex 2 – Eligibility, Exclusion & Selection Criteria including declarations, forms, questions and other response elements to be addressed	Included as Annex 2 to this PQD

2. Overview of the Procurement Requirement

The EFSF is seeking to retain the services of an approved independent auditor (*réviseur d'entreprises agréé*) or an approved audit firm (*cabinet de révision agréé*) amongst the members of the *Luxembourg Institut des Réviseurs d'Entreprises*, who have been approved by the *Luxembourg Commission de Surveillance du Secteur Financier* (“**CSSF**”), to conduct statutory audits of the annual accounts of the EFSF for the financial years 2023 to 2025.

The approved independent auditor or approved audit firm (“**Auditor**”) shall perform statutory audits of the annual accounts of the EFSF in accordance with the EFSF Consolidated Articles of Association (Article 15)¹ and all applicable provisions of the laws of Luxembourg, including the Law of 23 July 2016 concerning the audit profession (“**Audit Profession Law**”)².

The contract (called “**contract**” or “**Engagement**”) will be awarded for an initial 3-year term with a possibility of one extension of 3 years at the EFSF’s sole discretion. Further information can be found in Annex 1 to this PQD.

2.1. Type of Procurement Procedure

This procurement procedure is carried out by the EFSF under its procedure with negotiations and is referred to in this PQD as a procurement procedure or a procurement process.

2.2. Procurement Process Steps and Timelines

The EFSF plans to carry out the procurement process in accordance with the steps defined in the table below. The EFSF reserves, at its sole discretion, the right to vary the steps and timelines.

No.	Procurement Process Steps	Timeline
1.	Contract notice and PQD publication date	13/05/2022
2.	Deadline for submission of clarification questions on the contract notice and the PQD	26/05/2022 11:00 hrs (local Luxembourg time)
3.	Response to the clarification questions on the contract notice and the PQD	Regularly
4.	Deadline for submission of Applications (the “Applications Deadline”)	06/06/2022 11:00 hrs (local Luxembourg time)
5.	Target date of notification of the EFSF’s decision on pre-qualification to unsuccessful Candidates and dispatch of the RFP to the pre-qualified Candidates	27/06/2022

¹ https://www.EFSF.europa.eu/sites/default/files/efsf_status_coordonnes_23avr12014.pdf

² https://www.cssf.lu/wp-content/uploads/L_230716_audit_eng.pdf

2.3. *The EFSF “Sole Contact” Details*

Commercial Legal and Procurement
 European Financial Stability Facility
 6a, Circuit de la Foire Internationale
 L-1347 Luxembourg
 Email: procurement@esm.europa.eu
 Attention: Asta Gerhardt

Unless notified otherwise, the person indicated above shall be the Candidates’ single point of communication with the EFSF for the duration of this procurement process.

The EFSF shall not be bound by and the Candidates agree not to rely upon any written or verbal statements or representations of any other persons, whether employed by the EFSF or not.

2.4. *Clarification Matters*

During the procurement procedure, Candidates are entitled to submit in writing questions to the EFSF within the deadline above indicated. The EFSF may provide additional information solely for the purpose of clarifying the procurement documents and taking into account the following aspects:

- a) Queries must be raised to the Sole Contact as identified in this PQD.
- b) Queries can be raised on any matter in the contract notice or this PQD, including the Annexes. However, the EFSF reserves the right not to answer any particular query.
- c) The EFSF will endeavour to respond to all queries and issue responses in a timely and professional manner. The EFSF reserves the right not to answer any queries received after the deadline for submission of clarification questions stated above.
- d) Subject to point e) below, responses to the queries will be uploaded on the EFSF website if they are of relevance to all Candidates.
- e) If the EFSF receives a query from a Candidate which, in the sole discretion of the EFSF, constitutes a query relevant to that Candidate only, the EFSF will provide a response to that Candidate only.
- f) The clarification questions aim to clarify the procurement documents. The EFSF will not provide a qualitative judgment during the clarification period.

2.5. *Application Structure and Response Instructions*

When preparing Applications, Candidates should observe the following:

- All documents must be submitted in English.
- Note limitations on any page/word limits specified. Any response exceeding the specified limits may be disregarded beyond that limit.
- Answers should be as concise as possible, complete and comprehensive.
- The EFSF does not wish to receive any marketing or other promotional materials.
- Responses to the eligibility, exclusion and/or selection criteria will be evaluated independently and cross-references between response elements are not permitted.
- The Candidate should clearly identify in the Application any requirements specified in this PQD that the Candidate cannot satisfy.

Application Structure			
#	Section	Template and instructions	Document format
1.	Cover Certification Form	Candidates are requested to provide a cover certification form dated and duly signed by an authorised representative on the Candidate's company letterhead (no. 3.1 of Annex 3)	Fully scanned copy with signature in PDF
2.	Declarations	Candidates are requested to submit completed, dated and duly signed declarations (nos. 1.1 and 1.2 of Annex 2)	Fully scanned copy with signature in PDF
3.	General Response	Candidates are requested to respond to the questions posed in this PQD as instructed (see Annex 2 Section 2. Selection Criteria)	PDF
4.	Attachments	Candidates are requested to include any attachments, as requested in Annex 2 section 2	PDF

Forms to fill in	Candidate (including Consortium Lead)	Consortium members	Key Subcontractors
Declaration on Eligibility Annex 2 1.1	To be completed	To be completed	N/A
Declaration of Non-Collusion Annex 2 1.2	To be completed	To be completed	N/A
Cover Certification form Annex 3 3.1	To be completed	N/A	N/A
Consortium declaration Annex 3 3.2	To be completed	To be completed	N/A
Subcontractor commitment letter Annex 3 3.3	N/A	N/A	To be completed

2.6. *Coordinates and Guidelines for Submission of Applications*

Applications shall be submitted no later than the Applications Deadline specified at point #4 of the Procurement Process Steps and Timeline table and must be submitted only **via e-mail** to the Sole Contact listed in section 3.3:

Only Applications received through these means will be accepted.

All digital copies of Applications shall be submitted in compliance with the following guidelines:

- a) One file per section as described above in the "Application Structure" table.
- b) Any supporting or additional files must be clearly named.
- c) All files should be named clearly with a sequential number and a relevant file name, e.g.
 - o "Annex 2: 1.1 – Declaration on the eligibility, exclusion criteria, economic, financial and operational capacity and the absence of conflict of interest"
 - o "Annex 2: 1.2 – Non-Collusion Declaration"
 - o "Annex 3: 3.1 – Cover Certification Form"
- d) All files must be provided in a standard non-editable format, such as PDF.

2.7. Eligibility, Exclusion and Selection Criteria

In order to be eligible to participate in this procurement process, Candidates must be either natural persons or legal persons and state that they are not in one of the exclusion situations listed in the declarations nos. 1.1 and 1.2 included in Annex 2.

If such circumstances arise in the course of the procurement process, the Candidate concerned must inform the EFSF thereof without undue delay. Candidates may submit evidence to demonstrate their eligibility despite the existence of grounds for exclusion. The EFSF may, in its sole discretion, decide whether such evidence is satisfactory.

Candidates must comply with all eligibility and exclusion criteria to be assessed further.

ELIGIBILITY AND EXCLUSION CRITERIA – elements of the evaluation	
Duly executed declarations as requested in Annex 2 nos. 1.1 and 1.2. * If responding as part of a Consortium, each member of the Consortium must sign these Annexes.	Pass / Fail

In order to assess a Candidate's capacity to perform the contract the EFSF will apply the following selection criteria (full information can be found in **Annex 2 Section 2. Selection Criteria**).

In the event that the Candidate submits an Application together with a third party/-ies and/or with sub-contractor(s), the combined capacities of the Candidate and all such third party/-ies and/or subcontractor(s) will be assessed for the purpose of meeting the selection criteria.

SELECTION CRITERIA – elements of the evaluation	
Economic and financial standing	Pass / Fail
Technical or professional ability	Pass / Fail
Authorisation and suitability to carry out the relevant professional activity	Pass / Fail

Candidates must achieve a rating of "Pass" for all the "Pass / Fail" criteria to be considered successful at Stage 1 (pre-qualified Candidates).

3. Terms and Conditions of this PQD

3.1. *Rights of the EFSF*

By submitting an Application, the Candidates confirm that they have taken note and accepted all terms and conditions of this PQD.

Applications must be provided by the closing deadline. The EFSF reserves the right, at its sole discretion and in exceptional circumstances only, to accept Applications received after the closing deadline.

After the EFSF opens the Applications, it may request Candidates to submit, supplement, clarify or complete information or documentation which is or appears missing, incomplete, inconsistent or erroneous within an appropriate time limit. The EFSF reserves the right to reject from further consideration any such Applications.

The EFSF reserves the right to request that Candidates provide documentary evidence in support of the statements made in their Applications.

Any effort by the Candidate to influence the EFSF in the process of examination, evaluation and comparison of Applications, or in the decision regarding the pre-qualification process may result in the rejection of the Application.

The EFSF may decide, at its sole discretion while complying with the general principles set forth in the EFSF Procurement Policy, to cancel this procurement process in whole or in part at any time before the Framework Agreement is awarded as a result of this procurement process. The cancellation does not give rise to any form of compensation for Candidates.

The EFSF will ensure that the information provided by Candidates is treated and stored in accordance with the principles of confidentiality and integrity.

The EFSF reserves the right to disclose the contents of Applications to its third party advisors (if applicable) who are bound by the same confidentiality and integrity obligations as the EFSF.

If the EFSF discovers, before the expiry of the deadline for submissions of Applications, a lack of precision, an omission or any other type of error in this PQD, it will rectify the error and inform all Candidates in writing.

3.2. *Cost of Participating in the Procurement Process*

All costs relating to the participation in this procurement process, including in particular any costs in relation to the preparation of Applications and of any other documents requested by the EFSF and any subsequent follow-up shall be borne exclusively by the Candidate.

3.3. *Trade Name, Logo and Marks*

The EFSF logo, covers, page headers, custom graphics, icons, and other design elements and words or symbols used to identify the description of the procurement requirement are either trademarks, trade names or service marks of the EFSF and its licensors, or are the property of their respective owners. These marks may not be copied, imitated or used, in whole or in part, without the explicit prior written consent of the EFSF.

3.4. Confidentiality

If the Candidate considers that any part of its Application or other documents/information submitted to the EFSF include Confidential Information within the meaning of this section the Candidate must clearly mark such parts of the Application or other documents/information as 'confidential'.

Candidates are advised that their participation in this procurement process constitutes Confidential Information except for the announcement by the EFSF of the successful Candidate on the EFSF website.

Except if required in a judicial or administrative proceeding, or if it is otherwise required to be disclosed by any law or regulation, or where information is already in the public domain, the EFSF will: (a) not disclose the Confidential Information; (b) take all reasonable measures to preserve the confidentiality and avoid disclosure, dissemination or unauthorised use of Confidential Information; and (c) not use such Confidential Information for any purpose other than as is necessary in connection with this procurement process. Confidential Information does not include information which (a) was known to the EFSF prior to receiving the information from the Candidate; (b) becomes rightfully known to the EFSF from a third-party source not known to the EFSF (after diligent inquiry) to be under an obligation to the Candidate to maintain confidentiality; (c) is or becomes publicly available through no fault of or failure to act by EFSF; or (d) has been developed independently by the EFSF or authorised to be disclosed by the Candidate. Confidential Information may only be shared with third parties (e.g. contractors) that have a need to know the Confidential Information in relation to this procurement process and provided that such third parties comply with the confidentiality obligations provided in this section.

In addition, if the Candidate has signed an EFSF confidentiality undertaking the Candidate agrees to comply with all obligations set forth in such confidentiality undertaking. If there is a conflict between such confidentiality undertaking and this procurement procedure, the confidentiality undertaking will prevail.

3.5. Involvement of/Reliance on Third Parties

If the Candidate intends to involve a third party in the supply of the services offered to the EFSF the Candidate has to ensure that any such third party is bound by the requirements set forth in this PQD.

Consortia

In case of a group of economic operators responding together to this procurement procedure ("**Consortium**"), Candidate means the Consortium and the Application must provide the following:

- a. a clear description of the proposed Consortium, its organisational hierarchy and structure, the names of all Consortium members and the roles, activities and responsibilities of the Consortium leader and each Consortium member;
- b. information on whether the Consortium will form a legal entity and if yes, details of the actual or proposed percentage shareholding within such legal entity and other official documents confirming existence of such legal entity. If not, full details of the proposed Consortium arrangement including submission of an executed Consortium agreement.
- c. Signed declarations available in Annex 2 1.1 (Declaration on eligibility) and 1.2 (Non-collusion declaration) and Annex 3 3.2 (Consortium declaration) from all Consortium members.

If the Contract is awarded to a Consortium, all Consortium members will be jointly and severally liable towards the EFSF for all obligations arising of or resulting from the Contract.

If a Candidate considers any changes in the Consortium structure it must immediately notify the EFSF in writing. The composition of a Consortium (including the roles, activities and responsibilities of the Consortium leader and each Consortium member) cannot be modified or members of the Consortium cannot be exchanged, whether during the course of this procurement process or during the term of the Contract, without the prior written consent of the EFSF.

Subcontractors

If subcontractors will play a significant role in delivering the services offered to the EFSF (“**Key Subcontractor**”), the Candidate must provide as part of its Application:

- a. a clear description of the proposed subcontracting arrangement, in particular which tasks the Candidate intends to subcontract and their volume or proportion, the name(s) of the proposed Key Subcontractor(s) and its/their roles, activities and responsibilities; and
- b. a document signed by any Key Subcontractor stating its intention to collaborate with the Candidate should the Candidate be awarded a Contract. The template available in Annex 3 3.3 (Subcontractor Commitment Letter) shall be used for this purpose.

Any changes to the proposed Key Subcontractors must be notified immediately to the EFSF. Candidates cannot modify the nature of the subcontracting arrangement (including the subcontracted tasks, their volume or proportion) without the prior written consent of the EFSF.

The Candidate will remain fully liable towards the EFSF for the performance of the services by the subcontractor and will be responsible for the Contract as a whole. The EFSF will have no direct legal commitments with the subcontractor(s).

3.6. *Transfer of Undertakings*

The Candidates acknowledge and accept the possibility that if they are awarded the Contract, the Contract may in some cases trigger the application of the relevant provisions of Luxembourg law or of a collective labour agreement regarding transfers of undertakings, in particular, but not limited to, Articles L.127- 1 to L.127-6 of the Luxembourg Labour Code as amended from time to time (collectively the “**Regulations**”). Consequently, the Candidates acknowledge and accept the possibility that if they are awarded a Contract the staff employed by the existing service provider performing the services to the EFSF (the “**Employees**”) may, if necessary, be taken over and/or transferred automatically, by the virtue of the Regulations.

The Candidates are therefore invited, if deemed appropriate and if not already included in the procurement documents, to request the EFSF to provide any necessary information regarding the Employees. The EFSF reserves the right to answer questions at a later stage of the procurement procedure if deemed appropriate in the EFSF’s sole discretion.

Should the Regulations be applicable, the existing service provider and the successful Candidate will fully comply with all of their obligations under the Regulations and will take all necessary steps to facilitate the takeover and/or transfer of the Employees. Any discussions regarding potential takeover and/or transfer of the Employees will be directly between the existing service provider and the successful Candidate. All the costs incurred by the successful Candidate in relation to the application of the Regulations will be borne solely by such Candidate and will not give rise to any financial compensation from the EFSF and will not affect in any way the financial proposal submitted by the successful Candidate.

3.7. *Notification of the EFSF’s decision*

The EFSF will notify in writing its decision to advance or not advance the Candidate’s Applications.

Annex 1: Terms of Reference

1. Background and Objective

The EFSF was incorporated on 7 June 2010 as a public limited liability company (*Société Anonyme*) governed by the laws of the Grand Duchy of Luxembourg. The EFSF was created as a temporary rescue mechanism with the mandate to safeguard the financial stability of the European monetary union by providing temporary financial assistance to the euro area Member States.

In December 2010 the European Council agreed on the need for the euro area Member States to establish a permanent stability mechanism. Consequently, the ESM was established as a permanent crisis resolution mechanism and was inaugurated on 8 October 2012. From this date onwards, the ESM has been the main instrument for the financing of any new programmes.

Following the establishment of the ESM, the activities of the EFSF are carried out by the ESM staff members on the basis of a Service Level Agreement between ESM and EFSF. The EFSF remains active only in relation to financial assistance programmes that have started before the ESM became operational. As of 1 July 2013, the EFSF may no longer engage in any new financial assistance programmes or enter into any new loan facility agreements. The EFSF however continues the management of existing programmes and the repayment of any outstanding debt. In accordance with the EFSF Consolidated Articles of Association, the EFSF shall be dissolved and liquidated on the date on which the EFSF has received full payment of the financing granted to the Member States and repaid its liabilities under the financial instruments issued and financing arrangements entered into.

In the course of its mission, the Auditor shall liaise with different internal stakeholders, the current organisation requiring regular interactions with:

- Internal Audit for the coordination of the ongoing audit work,
- Finance and Control for any information in relation to the Financial Reporting process,
- Corporate Governance and Internal Policies for the coordination of interactions with the Board of Auditors, the EFSF Audit Committee and other governing bodies.

2. Tasks and Deliverables

The annual accounts of the EFSF comprise the management report, the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, and the notes to the financial statements.

The annual accounts are drawn up on the accrual basis of accounting in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union.

The audits shall be carried out in accordance with the International Standards on Auditing (“ISA”) issued by the International Federation of Accountants (“IFAC”) and the International Auditing and Assurance Standards Board (“IAASB”), as selected and adopted for Luxembourg by the CSSF. The Auditor shall fulfil the specific quality standards set out by the CSSF³.

The responsibilities of the Auditor will include the planning and execution of statutory audits of the annual accounts of the EFSF in accordance with the EFSF Consolidated Articles of Association (Article

³ <https://www.cssf.lu/wp-content/uploads/RCSSF22-01eng.pdf>

15)⁴ and all applicable provisions of the laws of Luxembourg, including the Audit Profession Law. The auditors may have to travel to Brussels to report to the ESM governing bodies.

The Auditor shall express an opinion on the annual accounts based on the audit. The audit shall involve obtaining audit evidence regarding the amounts and disclosures presented in the annual accounts, assessment of the risks of material misstatement of the annual accounts, evaluation of the appropriateness of accounting policies used and the reasonableness of significant accounting assumptions and estimates.

The Auditor shall also report on the EFSF management report, including the corporate governance statement, for consistency with the EFSF statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, the notes to the financial statements and inclusion of the information required by the applicable laws.

The Auditor will also be required to submit a management letter to the attention of the EFSF Chief Executive Officer, the Board of Directors, and the Audit Committee. In this letter, the Auditor will draw attention to weaknesses and areas for improvement in the internal control procedures identified during the audit, if any, and will suggest ways in which, in its opinion, certain controls could be improved.

Lastly, the Auditor will be required to submit any other audit reports requested or required under the laws of Luxembourg.

In line with the Audit Profession Law ⁵ (the EFSF being qualified as public-interest entity), the Board of Directors has established an Audit Committee. The Audit Committee shall review the outcome of this procurement process and shall issue a recommendation for the appointment of the Auditor. Furthermore, the Audit Committee shall monitor the statutory audit of the annual accounts and shall review and monitor the independence of the Auditor, in particular in relation to the provision of additional services to the EFSF.

The Auditor shall present to the Audit Committee on key matters arising from the statutory audit and in particular, on material weaknesses in internal control in relation to the financial reporting process, if any, but also:

- the audit strategy including the progress, nature and extent of the audit procedures performed
- the effectiveness of the internal controls over financial reporting
- the risks of material misstatement due to control design, operating deficiencies or fraud
- the evaluation of identified deficiencies and indicators of material weaknesses
- the determination of significant accounts and disclosures and relevant assertions
- the materiality level applied for the financial statements
- the extent to which the auditor uses the work of others in the scope of integrated audits
- identification of material findings and any other matter the auditor may consider significant.

Furthermore, the Auditor will be required to attend periodic meetings with the EFSF management, and the Board of Directors in order to report on the audit plan, progress and results, as well as to present the audit report and the management letter. The auditors may be requested to travel to Brussels or other locations within the Euro area to report on these matters to the ESM governing bodies in person.

⁴ <https://int.esm.europa.eu/policy/ESMpolicies/EFSF%20Consolidated%20Articles%20of%20Association.pdf>

⁵ Article 52 of the Luxembourg Law of 23 July 2016 concerning the audit profession.

3. Exclusion of Additional Services

The Auditor is not eligible to provide non-audit related consulting services to the EFSF. Its provision of audit-related consulting services shall be subject to the prior approval of the Board of Directors, and the remuneration for such services may not exceed one-third of the remuneration for the audit services. Such contracts should be terminated as of 31 December 2022.

If upon conclusion of the procurement process, the selected audit firm, which is awarded the Engagement, provides any non-audit related consulting services to the EFSF or any other audit-related consulting services, the selected audit firm will agree that any such consultancy contracts will be terminated with immediate effect upon signature of the Engagement.

1. Subcontracting

During the term of the Engagement, the Service Provider may use entities from its capital group to perform the services required. However, subcontracting the services required to entities outside of the group will not be permitted during the term of the Engagement.

Annex 2

ELIGIBILITY AND EXCLUSION CRITERIA, SELECTION CRITERIA AND OTHER REQUIRED INFORMATION AND DOCUMENTS

1. Eligibility and Exclusion Criteria

1.1. Declaration on eligibility

1.2. Non-Collusion Declaration

Note: See the separate document with the above declarations

2. Selection Criteria

As part of their Application, Candidates are requested to address each item/question below and supply the requested evidence in the correspondingly named and numbered way.

The selection criteria apply to the Candidate as a whole, i.e. a consolidated assessment of the combined capacities of all involved entities will be carried out.

Please note that for the purpose of the evaluation of the Applications, the EFSF will assess the responses provided to the items set out below in this Section 2.

2.1. *Economic and financial standing*

Candidates must comply with the following selection criteria in order to prove that they have the necessary economic and financial capacity to perform the Contract.

Item Number	Selection Criteria	Requirements	Evidence
1)	The Candidate must prove sufficient past revenue.	Annual, global revenue of at least 2.2M in each of the last three (completed) financial years generated from the provision of services similar to the services set out in Annex 1 to this PQD.	A signed self-attestation from the Candidate. No specific template is requested by the EFSF.

2.2. *Technical or professional ability*

Candidates must comply with the following selection criteria in order to prove that they have the necessary technical or professional ability to perform the Contract.

Item Number	Selection Criteria	Requirements	Evidence
1)	The Candidate must prove experience in the provision of services similar to the services set out in Annex 1 to this PQD.	<p>At least 5 years of relevant experience in the provision of services similar to the services set out in Annex 1 to this PQD.</p> <p>Please provide three (3) client references from international financial institutions and/or public interest entities and/or international commercial banks. The services must have been performed in the last three (3) years.</p>	<p>A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by the EFSF.</p> <p>Please detail the services you have provided to each of the three (3) international financial institutions and/or public interest entities and/or international commercial banks, for which you have provided client references.</p> <p>Please include the following:</p> <ul style="list-style-type: none"> Name of client Start and end date of the engagement Scope of the engagement Accounting framework applicable to the audited financial statements Types of financial instruments audited in the context of the engagement <p>Confirmation that the services were delivered in full and on time.</p>
2)	The Candidate must have technical capacity to perform the Contract	Please confirm you have experience in auditing complex financial instruments in the last three (3) years and provide a list of the types of instruments which you have audited.	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by EFSF.

3)	The Candidate must have technical capacity to perform the Contract	Please confirm that you have appropriate quality control systems in place as required by the Luxembourg Law of 23 July 2016, concerning the audit profession, in line with the International Auditing Standards on Quality Control (ISQM).	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by EFSF.
4)	The Candidate must have technical capacity to perform the Contract	Please confirm that the audit experience of the audit team, which will be assigned to the Engagement will cover: <ul style="list-style-type: none"> • The International Financial Reporting Standards (IFRS) as adopted by the European Union • Auditing of financial transactions, including funding, investment and treasury transactions • IT Systems. 	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by EFSF.
5)	The Candidate must have technical capacity to perform the Contract	Please confirm that you have the managerial and technical ability to perform audits in accordance with the International Standards on Auditing (“ISA”) issued by the International Federation of Accountants (“IFAC”) and the International Auditing and Assurance Standards Board (“IAASB”), as selected and adopted for Luxembourg by the CSSF, and that you shall fulfil the specific quality standards set out by the CSSF.	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by EFSF.

2.3. Authorisation and suitability to carry out the relevant professional activity

Candidates must comply with the following selection criteria in order to prove that they have the necessary authorisation and suitability to perform the Contract.

Item Number	Selection Criteria	Evidence
1)	Please confirm that you have been approved as independent auditor (<i>réviseur d'entreprises agréé</i>)	A signed self-attestation from the Candidate confirming the ability to fulfil the requirements set out under this item. No specific template is requested by EFSF.

	or approved audit firm (<i>cabinet de révision agréé</i>) amongst the members of the <i>Luxembourg Institut des Réviseurs d'Entreprises</i> , who have been approved by the <i>Luxembourg Commission de Surveillance du Secteur Financier</i> (" CSSF ").	
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Annex 3: Other Required Information and Documents

3.1. Cover certification form

3.2. Consortium declaration

3.3. Subcontractor commitment letter

Note: See the separate document with the above declarations