

Request for Quotation – Economic Support—Fuel Cost Adjustment: Electricity Sector

This Request for Quotation (**RFQ**) for the supply of Services is issued by the Regulatory Authority of Bermuda (the “Authority”).

This document comprises the following parts:

- Part A: RFQ Overview
- Part B: RFQ Information
- Part C: Contract Information
- Part D: Conditions of Quotation
- Part E: Quotation Form

Part A: RFQ Overview

The nature of the services to be provided (the “Services”) is set out in Sections 1 and 2 of Part C.

Details about how to submit an offer to supply the Services set forth in this RFQ (“Quotation”) are set out in Section 2 of Part B.

Conditions of Quotation: Please read the Conditions of Quotation in Part D before submitting a Quotation. The RFQ Information in Part B also forms part of the Conditions of Quotation. The Conditions of Quotation are the conditions upon which the Authority is prepared to receive and evaluate Quotations. Failure to strictly observe these conditions may result in a Quotation being rejected without evaluation.

Quotation Form: The Quotation Form in Part D is a required form that must be completed. Do not separate the Quotation Form from this RFQ

document. A Quotation is likely to be rejected if the Quotation Form is not used. A Quotation must contain (or be accompanied by) all the information and details required by this RFQ.

Terms and Condition of Contract: Please provide your standard terms and conditions that apply to contracts for the supply of the Services as an attachment to the Quotation Form. Please note that the Authority reserves the right to negotiate such terms and conditions to meet the Authority’s specific needs.

Enquires and requests for further information about this RFQ should be directed to the following:

Contact: Nigel Burgess
Telephone: 1 441 474 6025
Email: rfq@rab.bm

Part B: RFQ Information

1. Closing date and time for submitting a Quotation: The closing date and time for submitting a Quotation is 9th December 2016 by 4pm AST.
 2. Method of submitting a Quotation: A Quotation must be submitted via email to rfq@rab.bm with the subject “Economic Support—Fuel Cost Adjustment: Electricity Sector”.
 3. Status of Quotation: A Quotation submitted by a prospective supplier in response to this RFQ constitutes an offer by the prospective supplier to supply the Services. The RA may then proceed to negotiate an agreement for the provision of the Services.
-

-
- | | | |
|-------|---|---|
| 4. | Information to be provided by suppliers as part of Quotation: | <p>All relevant information to support the supplier establishing its skills and credentials, as per the defined Services.</p> <p>Prospective suppliers should also include an attachment to the Quotation Form (Appendix 1) setting forth the prospective supplier's applicable terms and conditions of contract, including warranty terms.</p> |
| <hr/> | | |
| 5. | Evaluation criteria: | <p>The Authority in its evaluation of Quotations will take all relevant factors into consideration, including value for money and ongoing costs, to achieve the best outcome for the Authority. In evaluating Quotations, the Authority may take into consideration factors including, but not limited to: price; experience; previous performance; capability; safety performance; and conformity with the requirements of this RFQ and relevant Authority policies.</p> |
| <hr/> | | |
| 6. | Notification of outcome: | <p>It is anticipated that a successful supplier will be notified in writing of the outcome of the RFQ process by 16th December, 2016.</p> <p>Unsuccessful suppliers will be notified at the conclusion of the procurement process.</p> |
-

Part C: Contract Information

- | | | |
|-------|---|---|
| 1. | Services to be supplied: | <p>The Regulatory Authority Bermuda (RAB) is currently entering the first phase of its electricity regulation duties. Under the Electricity Act of March 2016, it was formally enacted for electricity regulation on 28 October 2016.</p> <p>There is a requirement for specialist economic and financial advice in the area of fuel cost adjustment methodology as applied to the calculation for electricity rates in Bermuda. The deliverables include:</p> <ol style="list-style-type: none"> a. Review of the existing methodology. A report of findings on how the existing model compares to industry best practice of similar utilities. b. The production of a suitable fuel cost adjustment model. c. A process for validating data (relating to fuel costs) submitted by the incumbent electricity generating entity. |
| <hr/> | | |
| 2. | Specifications applicable to the Services to be supplied: | <p>The supplier will be expected to supply the above services on the basis of:</p> <ol style="list-style-type: none"> (i) A fixed project-based cost for the deliverables listed in Part C, Section (1); and <p>For this RFQ, it is expected the supplier will quote for consulting services on the basis of providing (i) above.</p> <p>The RAB is able to clarify any aspects of this RFQ via email or telephone.</p> |
| <hr/> | | |
| 3. | Delivery date for the Services: | <p>Provision of the Services will commence on 9th January 2017.</p> |
| <hr/> | | |
| 4. | Location for delivery of the Services: | <p>The Services are to be provided to:</p> <p>The Regulatory Authority of Bermuda
1st Floor, Craig Appin House</p> |
-

8 Wesley Street
Hamilton, HM 11
Bermuda

5. The Authority's address details: Same as section 4 above.
-

Part D: Conditions of Quotation

1 Conditions of Quotation

The conditions of quotation (**Conditions of Quotation**) comprise Part B and Part D of this RFQ.

2 Communications

A prospective supplier must direct all communications and enquiries concerning this RFQ to the Contact named in Part A.

Unauthorised communication by a prospective supplier with any other employee or agent of the Authority may lead to a Quotation being rejected.

3 Agreement to be bound

By lodging a Quotation, a prospective supplier agrees to be bound by the Conditions of Quotation.

4 Use of RFQ and information restricted

This RFQ, and any information provided by the Authority to a prospective supplier as part of the RFQ process, remain the property of the Authority, and may only be used by a prospective supplier to prepare a Quotation in response to this RFQ.

5 Status of RFQ representation

No representation made by or on behalf of the Authority during the RFQ process binds the Authority unless the representation is subsequently included as part of a formal contract.

6 Confidentiality

A prospective supplier who submits a Quotation must keep the information in its Quotation confidential. Nothing in this clause prevents a prospective supplier from disclosing information in its Quotation: that is available to the public generally otherwise than as a result of a breach of this clause 6 by the prospective supplier; if the disclosure of the Quotation is required by law; or if the disclosure is to the prospective supplier's professional advisers or lenders.

7 Quotations become property of the Authority

All Quotations become the property of the Authority on submission.

8 Reservations

The Authority reserves the right at its absolute discretion to do any of the following things;

- (a) to discontinue or suspend the RFQ process; to extend the closing date and time in Section 1 of Part B; and to amend this RFQ;
- (b) to negotiate with any prospective supplier submitting a Quotation;
- (c) to determine the number of organisations with whom it will contract.

The Authority is not bound to accept the lowest, or any, Quotation submitted.

9 Content and format of Quotations

Quotations must include all the information listed in Section 4 of Part B, including Appendix 1.

A Quotation must be prepared using the Quotation Form in Part E.

10 Joint Quotations

Suppliers may submit a Quotation to jointly provide the Services with one or more other prospective suppliers. Prospective suppliers should include all relevant information of all applicable prospective suppliers in such 'Joint Quotation', with the respective price offer for each supplier, in addition to the information required as detailed in Part E.

11 Alternative offers

Suppliers may submit an alternative proposal if it is clearly identified as an 'Alternative Offer' wherever it fails to comply with this RFQ.

A prospective supplier who submits a Quotation which meets the requirements in this RFQ in an alternative and practical manner, taking into account the totality of those requirements, must include any supplementary material, together with the associated price, which demonstrates, in detail, that the Alternative Offer will fully achieve all the requirements.

The Authority reserves the right either to consider Alternative Offers on their merits or not to consider them further.

12 Monetary amounts

All monetary amounts must be expressed in **US Dollars**.

13 Preparation of Quotation

The Authority will neither be responsible, nor pay, for any cost, expense or loss, which may be incurred by any person in connection with the preparation or presentation of a Quotation.

14 Exclusion of liability

The Authority is not liable for any error or omission in this RFQ.

15 Validity

A Quotation constitutes an unalterable offer by the prospective supplier to the Authority. A Quotation must remain valid and open to be accepted for at least 60 business days from the later of the date of submission and date specified in Section 1 of Part B, or as extended under clause 8.

16 Submission of Quotations

A Quotation must be submitted by the closing time and date specified in Section 1 (Part B) of the RFQ Information Table, or as extended under clause 8, and in the manner specified in Section 2 (Part B) of the RFQ Information Table.

Submission by email will be at the sole risk of the prospective supplier. A Quotation may be rejected if it contains a virus, worm or other defect, or if the Quotation does not comply with any format, size or other requirements stated in Section 2 of the RFQ Information Table.

Part E: Quotation Form

To: The Regulatory Authority of Bermuda

I/We:

	(the Supplier)
--	------------------------

(insert name)

hereby offer to supply to the Authority the Services (specified in this RFQ) in accordance with the terms and conditions set forth in this RFQ.

Price:

The price offered (the "Price") is:

\$

(insert offered price)

The Supplier's details for the service of Notices will be as follows:

Address:	
Email:	
Contact person or position:	

(insert details, use BLOCK LETTERS)

I/We confirm the following supplementary documentation has been submitted with this offer:

Information / Document Description	No. of pages

I/We declare that:

- (a) the Conditions of Quotation are agreed; and
- (c) the information and particulars provided as part of this offer are accurate and correct.

Dated:

(insert date)

Supplier Signature

Signed by the Supplier:

<p>Signature: → <table border="1" style="width: 100%; height: 60px;"></table></p> <p>*Print name and office held: <table border="1" style="width: 100%; height: 50px;"></table></p>	<p>Signature: → <table border="1" style="width: 100%; height: 60px;"></table></p> <p>*Print name and office held: <table border="1" style="width: 100%; height: 50px;"></table></p>
---	---