Gemeente Amsterdam VGA Verzekeringen

Specifications
European Public Motor Fleet Reinsurance
Municipality of Amsterdam effective from 1 January 2027

Gemeente
Amsterdam
VGA Verzekeringen

Table of Contents

1. Glossary/definitions

Contracting Authority	N.V. Verzekeringsbedrijf Groot Amsterdam ('**VGA**')
Tender documentation	All documents made available by VGA in the context of this European public tender, including the Specifications, the Appendices (including the Schedule of Requirements), the Information Notice(s) and the Agreement.
Public Procurement Act 2012	Act of 1 November 2012, containing new rules regarding tenders, as amended from time to time and as it reads on the date of publication of the tender.
Assessment committee	The committee members appointed by VGA who assess the received Registration(s) on behalf of VGA.
Specifications	This document, including its accompanying Appendices, describing the tender procedure and setting out the requirements, terms, and conditions applicable to this procurement.
Attachments	The documents associated with these Specifications that are indicated as 'Appendices' and form an integral part of these Specifications.
Declaration of conduct for tendering	The statement as referred to in Article 4.1 of the Public Procurement Act 2012.
Authorized agent	A person or legal entity that, in the ordinary course of its business, enters into and administers insurance or reinsurance contracts as the authorised representative of an insurer or reinsurer, acting in the name and on behalf of such insurer or reinsurer, as referred to in the Dutch Financial Supervision Act (Wet op het financieel toezicht, Wft)
Award criterion	The criterion on the basis of which the most economically advantageous tender is determined (Best Price-Quality Ratio).
Reinsurer	An entity whose business consists of underwriting and administering reinsurance contracts in its own name and for its own account, or a direct insurer carrying out reinsurance activities in its own name and for its own account, as defined in the Dutch Financial Supervision Act (Wet op het financieel toezicht, Wft).

Reinsurance	An insurance contract under which a Reinsurer assumes all or part of the insurance risk underwritten by an insurer, as defined in the Dutch Financial Supervision Act (Wet op het financieel toezicht, Wft)
Registration form	The registration form made available by VGA as Appendix 3 to these Specifications (**Appendix 3 - Registration Form**) on which the Bidder submits its Bid.
Registrant	The Reinsurer or Authorised Agent who submits a Bid in accordance with the provisions of these Specifications.
Registration	A Bid submitted by the Bidder.
Complaints procedure	The VGA complaints procedure, included as **Appendix 5 (VGA Complaints Procedure).**
Clarification Note	The document or documents in which questions asked by Bidders are included anonymously, together with the answers given by VGA and any changes to and/or additions to the Tender Documentation.
Assignment	The contract procured by the Policyholder through a European public procurement procedure, to which this Specification, the Requirements Specification, and the accompanying appendices relate.
Client	N.V. Verzekeringsbedrijf Groot Amsterdam (VGA).
Contractor	The Bidder to whom the Contract is awarded and with whom VGA enters into an Agreement pursuant to this tender procedure.
Agreement	The agreement that is concluded between the Client and the Contractor after the contract has been awarded.
Planning	The planning of the present tender procedure as described in paragraph 3.2 of these Specifications.
Requirements Specification	The document in which VGA, as the Client, has set out all specific functional and contractual requirements and conditions applicable to the Assignment, included as **Appendix 1 (Requirements Specification)** to these Specifications.
Sub-award scriteria	The sub-award criteria as described in Chapter 7 of these Specifications.

European Single Procurement Document	The European Single Procurement Document as referred to in Article 2.84(1) of the Public Procurement Act 2012 and as included as **Appendix 2 (European Single Procurement Document)** to these Specifications.
Third-Party Declaration	The declaration to be provided by a third party where a Bidder relies on one or more third parties in connection with its Tender, as set out in **Appendix 4 (Third-Party Declaration)** to this Specification.
Wft	Financial Supervision Act

2. Introduction

General

2.1. These Specifications relate to the European public tender for the placement of reinsurance for the Fleetportfolio of N.V. Verzekeringsbedrijf Groot-Amsterdam ("VGA").

VGA hereby invites interested Reinsurers to submit a Bid for a reinsurance agreement in accordance with the Requirements Specification and the other Tender Documents.

The Tender Documentation contains all information required for participation in this tender process.

2.2. VGA is a contracting authority within the meaning of the Dutch Public Procurement Act 2012 (*Aanbestedingswet 2012*). Accordingly, this procurement procedure is conducted in accordance with the provisions of the Public Procurement Act 2012.

The contracting authority

2.3. VGA is the insurer and intermediary of and for the Municipality of Amsterdam and its affiliated organisations, including municipal districts, municipal services, companies and affiliated entities, as well as certain participations (hereinafter collectively referred to as the "**Municipality of Amsterdam**"). Given its extensive portfolio of buildings, infrastructure, public facilities, transport-related assets and cultural institutions, the Municipality of Amsterdam requires a broad range of insurance solutions. VGA provides insurance, risk management and claims handling services for the Municipality of Amsterdam. The insured portfolio includes municipal buildings, schools, infrastructure, museums and other assets representing a wide variety of risk exposures. VGA is a professional organisation with in-house expertise in insurance, risk management and claims handling. Dedicated points of contact and short communication lines enable VGA to act efficiently and decisively.

2.4. VGA has extensive knowledge of the risks faced by its policyholders and of both the Dutch and international insurance and reinsurance markets. VGA employs dedicated risk management professionals who focus on increasing risk awareness and supporting effective claims cost management. In addition, VGA has an experienced claims department that handles a broad range of claims both within and above VGA's retention, in close cooperation with the relevant Reinsurer(s)

2.5. VGA employs approximately 60 professionals across its insurance, risk management, claims, finance, ICT and support functions. VGA presents itself as a professional, risk-aware and service-oriented organisation.

History

2.6. VGA was established in 1919 as a municipal fire insurance fund and subsequently evolved into a broader insurance organisation. Since 1970, VGA has operated as a limited liability company. This unique history has shaped VGA into the insurer and intermediary of and for the Municipality of Amsterdam and its affiliated organisations.

Description of the Municipality of Amsterdam

2.7. Amsterdam is the capital of the Netherlands and, in terms of population, the country's largest municipality. The city is located in the province of North Holland, at the mouth of the River Amstel and on the IJ.

2.8. Amsterdam owes its name to its location near a dam in the Amstel river built in the 13th century. The town received city rights around 1300 and grew into one of the largest trading cities in the world in the Golden Age. Population growth led to urban expansions from the end of the 16th century, including the canal belt, which is on the UNESCO World Heritage List and is one of the city's main attractions. Other attractions include museums, such as the Rijksmuseum, the Stedelijk Museum, and the Van Gogh Museum, the Anne Frank House. Amsterdam has two universities and has the most nationalities in the world.

2.9. The municipality of Amsterdam is the largest municipality in the Netherlands with approximately 942,000 inhabitants. The municipality has a large and diverse real estate and infrastructure portfolio, including municipal buildings, schools, monuments, museums, public transport, infrastructure works and other objects that represent a variety of insurance risks. Amsterdam fulfils an important economic, social and cultural function within the Netherlands. The city is administratively divided into eight management committees, which in turn are subdivided into neighborhoods and districts. For further information, please refer to www.amsterdam.nl.

Claims handling

2.10. Effective claims handling forms an integral part of VGA's services. VGA handles claims proactively and professionally, with the objective of achieving fair and efficient settlements. Complex claims are our specialty. In doing so, VGA strives for the balance between legal diligence and technical expertise, with a pragmatic approach. Simple issues are settled quickly and efficiently.

2.11. VGA employs specialised claims handlers who possess the professional qualifications required for their role and who participate in ongoing professional development programmes to maintain and enhance their expertise.

2.12. The claims team has extensive experience in handling complex claims within the public sector. VGA's claims specialists work to protect the interests of the Municipality of Amsterdam and its affiliated organisations while ensuring a balanced and well-considered approach to claims resolution

2.13. The claims specialists work closely with VGA's Insurance and Risk Management departments. Where appropriate, external loss adjusters, legal advisers and other specialists are engaged to support the efficient resolution of complex claims.

Risk management

2.14. VGA maintains an active risk management policy aimed at controlling claims costs and increasing risk awareness among its insureds. Claims and exposure data are analysed on a regular basis, and findings are discussed with the relevant insured entities. The analysis may focus on claims trends, specific risk themes or loss prevention opportunities. Particular attention is given to identifying the causes of losses and evaluating measures that may reduce the frequency and severity of future claims.

2.15. In addition, VGA's risk management professionals participate in dedicated risk management sessions within the Municipality of Amsterdam and maintain regular dialogue with the risk managers of insured entities.

2.16. The centralised structure of the Municipality of Amsterdam enables VGA to apply a consistent risk management approach across the insured portfolio. In addition to monitoring and analysing claims experience, VGA's Insurance, Claims and Risk Management teams actively support initiatives aimed at reducing risk and preventing losses.

Subject-matter, purpose and scope of the tender

2.17. The purpose of this European public tender procedure is to transparently place a reinsurance programme covering the motor fleet risks of the Municipality of Amsterdam, to be entered into between VGA and the successful Reinsurer(s).The Requirements Specification sets out the substantive requirements and forms the contractual basis for the Agreement(s) to be concluded with the selected Reinsurer(s).

2.18. A Reinsurer may submit a Bid through an Authorized Agent. In such case, the Bid must clearly indicate on whose behalf the Authorized Agent is acting. An Authorized Agent may not submit a Bid in its own name. The ultimate contracting party shall at all times be the relevant Reinsurer.

2.19. The exclusion grounds and qualification requirements set out in Chapter 6 of these Specifications apply to the Reinsurer. In addition, specific exclusion grounds and qualification requirements apply to the Authorized Agent.

2.20. The scope of the Assignment is described in further detail in the Requirements Specification. In order to enable Bidders to make the best possible assessment of the risks to be insured and reinsured, VGA has included an overview of the insured assets **(Appendix 7 - Risk Information)** and claims experience **(Appendix 6- Loss Statistics).** The size and composition of the insured portfolio may change during the term of the Agreement.

2.21. The Agreement will be concluded for an initial period of twenty-four (24) months, with the option of two successive twelve (12) month extensions. The intended inception date of the Agreement is 1 January 2027. For further details, please refer to the Requirements Specification.

3. The tendering procedure

General

3.1. VGA is conducting this procurement through the European Open Procedure in accordance with Article 2.26 of the Dutch Public Procurement Act 2012 (Aanbestedingswet 2012). Under this procedure, all interested Reinsurers may submit a Bid following publication of the Contract Notice. The conditions and requirements applicable to this tender are set out in the Tender Documentation, including these Specifications, the Requirements Specification, the Appendices and any Information Notices issued during the tender process. Bidders are advised to review the Tender Documentation carefully and ensure that their Bid complies with all applicable requirements and conditions.

3.2. The Tender Documentation has been prepared in the Dutch language and has been translated into English for the convenience of international participants. In the event of any ambiguity, inconsistency, discrepancy or difference in interpretation between the English translation and the original Dutch version, the Dutch version shall prevail and be binding for all purposes.

Planning

3.3. The timetable for this tender procedure is set out below. Bidders are requested to take careful note of the deadlines and dates specified in the timetable. VGA reserves the right to amend the timetable and/or extend any deadline at its sole discretion. Any such changes will be communicated through TenderNed in a timely manner.

Activity	**Date**
Publication of Contract Notice via TenderNed	August 11, 2026
Deadline for submission of questions and notification of inconsistencies and/or objections regarding the Tender Documentation	1 september 2026

Publication of the Information Notice	15 september 2026
Bid Submission Deadline	29 September 2026 - 17:00
Opening and evaluation of Bids	30 september 2026
Notification of Intended Award Decision	October 14, 2026
Standstill period and Verification of supporting documents	4 november 2026
Contract Award	4 november 2026
Contract Inception Date	1 January 2027

3.4. VGA has issued a Contract Notice for this European public tender through TenderNed for publication in the Supplement to the Official Journal of the European Union (OJEU). The tender procedure commenced upon publication of the Contract Notice.

3.5. Unless expressly stated otherwise in these Specifications, all deadlines set out in these Specifications are strict and binding. Any action, submission or legal act required under these Specifications must be completed within the applicable deadline. VGA reserves the right to amend any deadline or date specified in the tender timetable.

TenderNed

3.6. For the purposes of this tender procedure, VGA will conduct communications with Bidders electronically wherever possible through the TenderNed e-procurement platform. TenderNed will be used for, among other things

- publication of the Contract Notice;
- publication of the Tender Documentation;
- submission of requests for information and notification of ambiguities, inconsistencies or objections as referred to in Sections 3.9 and 3.10;
- publication of Information Notices; and
- submission of Bids.

Bidders are responsible for regularly monitoring TenderNed and ensuring that they are aware of all information published in connection with this tender, including any amendments to the Tender Documentation and any Information Notices issued during the tender procedure.

Order of Precedence

3.7. In the event of any inconsistency, discrepancy or conflict within the Tender Documentation, the following order of precedence shall apply:

(a) Information Notices;
(b) the Requirements Specifications;
(c) these Specifications; and
(d) the other Appendices.

Contact person

3.8. For the purposes of this tender procedure, Pierre Tol will act as VGA's contact person:

Phone number: +31 651261627. **Email:** ptol@vga.amsterdam.nl.

All communications relating to this tender procedure must be submitted via TenderNed and addressed to the above contact person.

VGA has sought to provide all relevant information within the Tender Documentation. Any requests for clarification regarding this tender procedure should be submitted in accordance with the instructions set out in these Specifications.

Information Note

3.9. Requests for clarification regarding the Tender Documentation must be submitted via TenderNed. All questions received, together with VGA's responses, will be published anonymously in an Information Notice and made available to all Bidders on the date specified in the tender timetable. The Information Notice forms an integral part of the Tender Documentation. Bidders are encouraged to submit any questions as early as possible. Requests for clarification must be submitted no later than the deadline specified in the tender timetable. VGA reserves the right not to consider questions or requests that are submitted after the deadline or otherwise not in accordance with the requirements set out in these Specifications. If a Bidder wishes to propose amendments to the Agreement, including the policy terms and conditions, such proposals may be submitted during the question period, provided they are accompanied by specific drafting suggestions. VGA reserves the right, at its sole discretion, to accept, reject or comment on any such proposals. In the Information Notice, VGA will indicate whether any proposed amendments will be accepted and incorporated into the Tender Documentation. Any amendments adopted by VGA will apply equally to all Bidders.

Objections

3.10. The Tender Documentation has been prepared with due care. Should a Bidder identify any inconsistency, ambiguity, inaccuracy or omission in the Tender Documentation, or otherwise have any objection to the tender procedure or the requirements and conditions set out therein, the Bidder must notify VGA in writing, stating its reasons, as soon as possible. Any such notification must be submitted no later than the deadline for submitting questions as specified in the tender timetable. After that date, a Bidder shall no longer be entitled to raise objections regarding any alleged inconsistency, ambiguity, inaccuracy or omission in the Tender Documentation, nor challenge any aspect of the tender procedure on such grounds. By failing to raise an objection within the prescribed period, the Bidder shall be deemed to have waived its rights in this respect and to have unconditionally accepted the contents of the Tender Documentation.

4. Detailed Rules of the Tender Procedure

Confidentiality and Disclosure

4.1. All information submitted by a Bidder as part of its Bid will be treated confidentially by VGA and will not be disclosed to third parties, except where such disclosure is required by law, regulation or a competent authority, or where the information is already in the public domain

Opening of Bids

4.2. Bids will be opened on the date specified in the tender timetable.

Verification of Information

4.3. VGA reserves the right to verify the accuracy and completeness of any information provided by a Bidder. VGA may also verify information relating to third parties by contacting those parties directly.

Intended Award Decision and Rejections

4.4. VGA intends to notify Bidders of its intended award decision (the "Award Decision") no later than the date specified in the tender timetable. Bidders will be informed of the Award Decision in writing. The notification will identify the Bidder to whom VGA intends to award the Contract and will include the relevant characteristics and advantages of the successful Bid, together with the reasons for the Award Decision.

4.5. A standstill period of twenty (20) calendar days, as referred to in Article 2.127 of the Dutch Public Procurement Act 2012 (Aanbestedingswet 2012), shall commence on the day following the notification of the Award Decision. Any Bidder wishing to challenge the Award Decision must initiate summary proceedings before the competent court in Amsterdam within this twenty (20) calendar-day period by serving a writ of summons.

Where summary proceedings are commenced within the standstill period, VGA will not proceed with the award of the Contract until a judgment has been rendered, unless compelling reasons require immediate award.

If no summary proceedings are commenced within the standstill period, Bidders shall be deemed to have waived their right to challenge the Award Decision or the tender procedure on related grounds.

4.6. Any claim for damages arising out of this tender procedure or the Award Decision must be submitted within ninety (90) calendar days following the Contract award. After expiry of this period, the Bidder's right to bring such a claim shall lapse.

Award

4.7. Following the expiry of the standstill period, and provided that no summary proceedings have been initiated in relation to the Award Decision, VGA will determine whether to proceed with the award of the Contract.

Agreement

4.8. The Agreement shall be concluded upon VGA's written and signed notification of award to the successful Reinsurer(s).

4.9. In the event of any inconsistency or conflict between the Agreement and its accompanying documents, the following order of precedence shall apply throughout the term of the Agreement:

(a) the Agreement;

(b) the Information Notices;

(c) the Requirements Specification;

(d) these Specifications

(e) the other Appendices; and

(f) the Bid of the successful Bidder.

4.10. The BIPAR Principles shall be taken into account when concluding the Agreement and issuing the policy documentation by the Reinsurer(s).

Governing Law and Dispute Resolution

4.11. This tender procedure, the Tender Documentation and any Agreement resulting from this tender shall be governed exclusively by Dutch law.

4.12. Any dispute arising out of or in connection with this tender procedure, the Tender Documentation or the Agreement shall be submitted exclusively to the competent court in Amsterdam, the Netherlands.

5. Bid Submission

5.1. The Bidder and its Bid must comply with the requirements, conditions and provisions set out in the Tender Documentation. VGA reserves the right to exclude any Bidder or reject any Bid that does not comply with the Tender Documentation.

5.2. By submitting a Bid, the Bidder unconditionally accepts the contents of the Tender Documentation.

Conflict of interest

5.3. VGA may exclude a Bidder where a conflict of interest exists that cannot be effectively remedied by less restrictive measures.

5.4. A Bidder will not be excluded where it demonstrates, either prior to or as part of its Bid, that its involvement does not distort competition in the circumstances of the particular case.

Reliance on the Capacities of Third Parties

5.5. Where a Bidder relies on the capacities or resources of one or more third parties in order to satisfy the qualification requirements, this must be disclosed in the European Single Procurement Document **(Appendix 2 - European Single Procurement Document (ESPD)).**

5.6. Where a Bidder relies on the financial capacity of a third party, that third party must accept joint and several liability for the performance of the Bidder's obligations. If the relevant third party forms part of a group that prepares consolidated financial statements, the ultimate parent company of that group must likewise accept joint and several liability for the performance of the Bidder's obligations. Such joint and several liability must be evidenced by completing and signing the Third-Party Declaration **(Appendix 4 – Third-Party Declaration).**

Submission of Bids

5.7. Bids must be submitted electronically through TenderNed no later than the deadline specified in the tender timetable. The Bidder is solely responsible for the timely and complete submission of its Bid. Bidders are advised that TenderNed may occasionally be unavailable due to technical issues and that uploading documents may require additional time. Any consequences of late submission remain entirely at the Bidder's risk. Bidders are therefore strongly advised to submit their Bid well in advance of the submission deadline.

5.8. The Bidder must submit its Bid using the **Bid Submission form (Appendix 3)**. Any amendments to the standard wording of the form may result in the Bid being declared invalid. All requested information and pricing details must be completed in the designated sections of the form

5.9. A Bid must include at least the following:

1. a duly completed and signed European Single Procurement Document **(Appendix 2)**
2. a duly completed and signed Submission Form **(Appendix 3);** and
3. the information required in relation to the Sub-Award Criteria.

European Single Procurement Document

5.10. The Bidder must submit, as part of its Bid, a duly completed and legally signed European Single Procurement Document (ESPD**)** in the form included as **Appendix 2.**

5.11. An Authorized Agent may sign the ESPD on behalf of a Reinsurer, provided that it is duly authorized to do so under a valid power of attorney. In such case, the Authorized Agent must enter its details in Part II.B of the ESPD.

Signature

5.12. The Bid must be validly signed by a person authorised to bind the Bidder. VGA may verify the signatory's authority following notification of the Intended Award Decision by means of an extract from the relevant trade or commercial register.

Where the authority to sign is not evident from the relevant register, the Bidder must submit an appropriate power of attorney with its Bid, demonstrating the signatory's authority to act on behalf of the Bidder.

Validity of Bids

5.13. The Bid shall remain valid and binding for a period of ninety (90) calendar days following the Bid Submission Deadline. VGA may request an extension of this validity period. Such a request shall not give rise to any entitlement to the Contract on the part of the Bidder.

Summary proceedings and provisional coverage

5.14. Where summary proceedings are initiated against the Award Decision, the validity period of the Bid shall automatically be extended until forty (40) calendar days after the judgment in first instance has been rendered. During such period, the Bid shall remain unconditional and binding upon the Bidder.

5.15. If, as a result of summary proceedings relating to the Award Decision, VGA is unable to conclude the Agreement before the expiry of the existing reinsurance arrangements and such arrangements cannot be extended, VGA shall be entitled, in order to ensure continuity of coverage, to require the Bidder(s) to whom the Intended Award Decision has been addressed to provide provisional coverage in accordance with their Bid until a final award decision can be implemented.

Should the outcome of the proceedings require the Contract to be awarded to another Bidder, VGA shall pay the Reinsurer providing such provisional coverage the premium applicable to the period of provisional coverage, calculated on the basis of the premium rate offered in its Bid.

5.16. Any provisional coverage shall be provided in accordance with the Tender Documentation and the relevant Bid.

5.17. The Bid and its supporting documentation should preferably be submitted in Dutch. However, submissions in the English language are also permitted

5.18. Each Bidder may submit one Bid only.

Variants not allowed

5.19. Bidders may not submit variants or alternative proposals in addition to a Bid that complies with the requirements of these Specifications, unless expressly permitted by VGA in the Requirements Specification. Any Bid containing unauthorised variants or alternatives may be declared invalid and excluded from further consideration.

Complaints procedure

5.20. Although VGA has prepared and is conducting this tender procedure with due care, a Bidder may nevertheless have a complaint regarding the tender procedure and/or the Tender Documentation. VGA's complaints procedure is set out in **Appendix 5 (Complaints Procedure VGA)** to these Specifications. Any complaint must relate to this tender procedure.

5.21. Complaints must be submitted in writing and supported by reasons via the complaint form available on the VGA website: [www.amsterdam.nl/vga/over-vga/suggesties-klachten]. Complaints will be handled in accordance with VGA's Complaints Procedure.

5.22. The submission of a complaint does not suspend the tender procedure. VGA reserves the right, at its sole discretion, to determine whether the tender procedure will be suspended pending the handling of the complaint.

5.23. If a Bidder considers that its complaint has not been resolved satisfactorily, it may submit the complaint to the Dutch Committee of Procurement Experts (Commissie van Aanbestedingsexperts). Further information regarding the submission and handling of complaints can be found at: https://www.commissievanaanbestedingsexperts.nl/indienen-klacht.

Early termination of tender procedure

5.24. VGA reserves the right to discontinue, suspend, terminate or cancel this tender procedure, in whole or in part, at any time and for any reason. In such circumstances, Bidders shall not be entitled to any compensation, reimbursement of costs or damages of any kind incurred in connection with their participation in the tender procedure. VGA further reserves the right not to award the Contract.

Costs

5.25. Any costs incurred by a Bidder in connection with the preparation and submission of its Bid, or otherwise arising from participation in this tender procedure, shall be borne entirely by the Bidder and will not be reimbursed by VGA, unless expressly stated otherwise in these Specifications.

6. Grounds for exclusion and eligibility requirements

Grounds for exclusion

6.1. The exclusion grounds applicable to this tender procedure are set out in the European Single Procurement Document (ESPD) included as **Appendix 2** to these Specifications.

6.2. To minimise the administrative burden on Bidders, it is sufficient at the Bid submission stage to submit a duly completed ESPD, in which the Bidder declares that none of the applicable exclusion grounds apply.

6.3. The Bidder to whom the Intended Award Decision is addressed must, upon VGA's request, submit the following supporting documents within seven (7) calendar days:

- an extract from the relevant trade or commercial register, as referred to in Article 2.89(1) of the Dutch Public Procurement Act 2012 (Aanbestedingswet 2012);
- a Declaration of Conduct for Tendering (Gedragsverklaring Aanbesteden), as referred to in Article 2.89(2) of the Dutch Public Procurement Act 2012; and
- a certificate issued by the Dutch Tax and Customs Administration, as referred to in Article 2.89(3) of the Dutch Public Procurement Act 2012.

6.4. In accordance with Article 2.89(4) of the Dutch Public Procurement Act 2012, foreign Bidders that are unable to provide the documents referred to above may submit equivalent certificates, declarations or other supporting documents issued by the competent authorities of another Member State, demonstrating that the applicable exclusion grounds do not apply.

Eligibility Requirements

6.5. To be eligible for award of the Contract, the Bidder must satisfy the qualification requirements set out below relating to financial and economic standing, professional competence and technical capability.

6.6. To minimise the administrative burden on Bidders, it is sufficient at the Bid submission stage to submit a duly completed European Single Procurement Document (ESPD) **(Appendix 2),** in which the Bidder declares that it meets the applicable qualification requirements.

6.7. VGA may require the Bidder to whom the Intended Award Decision is addressed to provide evidence demonstrating compliance with the qualification requirements within seven (7) calendar days of VGA's request. The qualification requirements set out below specify the supporting documentation that may be required.

<u>Eligibility requirement 1: Wft licence</u>

6.8. On the Bid Submission Deadline and on the date of conclusion of the Agreement, the Bidder must hold all licences required to carry on reinsurance business in the relevant classes under the Dutch Financial Supervision Act (Wet op het financieel toezicht or Wft).

6.9. Upon request by VGA, the Bidder must provide evidence of compliance with this requirement by submitting a licence issued by De Nederlandsche Bank (DNB) authorising the conduct of insurance or reinsurance business pursuant to Sections 2:27 or 2:26a of the Wft.

6.10. Where the Bid is submitted through an Authorized Agent, the Authorized Agent must, upon request by VGA, provide evidence of its authorisation by means of a licence issued by the Dutch Authority for the Financial Markets (AFM) permitting it to act as an authorised representative pursuant to Section 2:92 of the Wft.

<u>Eligibility requirement 2: Financial Strength Rating</u>

6.11. On the Bid Submission Deadline and on the date of conclusion of the Agreement, the Bidder must maintain a financial strength rating of **at least A- by Standard & Poor's**, or an equivalent rating issued by another recognised rating agency, such as Fitch or Moody's. Alternatively, the Bidder must be able to demonstrate equivalent financial strength.

6.12. Where a Bidder to whom VGA intends to award the Contract does not hold the required rating, VGA may request supporting information demonstrating equivalent financial strength. Such information must be provided within seven (7) calendar days of VGA's request.

6.13. Upon request by VGA, the Bidder must provide evidence of compliance with this requirement by submitting a current financial strength rating issued by a recognised rating agency, or other documentation demonstrating equivalent financial capacity.

<u>Eligibility requirement 3: Registration in the Commercial Register</u>

6.14. On the Bid Submission Deadline and on the date of conclusion of the Agreement, the Bidder must be duly registered in the relevant Trade or Commercial Register.

6.15. Upon request by VGA, the Bidder must provide a recent certified extract from the relevant Trade or Commercial Register, or equivalent documentation in the case of a foreign Bidder.

<u>Eligibility requirement 4: Professional competence</u>

6.16. The Bidder must employ suitably qualified and experienced personnel within both its underwriting and claims functions to ensure that the insurance and reinsurance services can be performed with the requisite expertise, efficiency, experience and reliability.

6.17. Upon request by VGA, the Bidder to whom the Intended Award Decision is addressed must, within seven (7) calendar days, provide details of the personnel who will be responsible for the performance of the Agreement, including their qualifications, professional experience and relevant curricula vitae.

7. Award criterion Best price-quality ratio

General

7.1. Bids will be evaluated on the basis of the **Most Economically Advantageous Tender (Best Price-Quality Ratio, "BPQR")**, as referred to in Article 2.114 of the Dutch Public Procurement Act 2012 (Aanbestedingswet 2012).

The evaluation consists of the components Price and Quality. A maximum of 750 points may be awarded for Price and a maximum of 250 points for Quality.

7.2. The quality assessment consists of the following Sub-Award Criteria:

'Risk Management', 'Added value' and 'Sustainability and CSR'. The overview below shows the maximum number of points that the Bidder can obtain per sub-award criterion.

Award criterion	Maximum points
Quality	**250**
(a) Risk Management	100
(b) Added value	100
(c) Sustainability and CSR (ESG)	50
Price	**750**

Price

7.3. The Bidder shall state its quoted price (deposit premium subject to annual adjustment) in the Tender Form (Appendix 3 - Tender Form) by specifying the offered premium rate (x.xx%), to be applied to the estimated premium income.

The resulting deposit premium will be adjusted annually based on the actual premium income realised as at 31 December of each year.

The Bidder offering the lowest price will be awarded 750 points. All other bids will be scored using the following formula:

Score = 750 × (lowest premium / offered premium).

Quality

7.4. For the Quality component, Bidders must provide the information required for each of the Sub-Award Criteria described below.

a) <u>Risk Management</u> (100 points)

VGA wishes to contract with a Bidder that, in addition to having a strong claims handling and claims management organisation staffed by suitably qualified personnel, demonstrates a robust approach to risk management. Bidders should describe the availability of risk prevention specialists and the risk management services they will provide to VGA. Any risk management activities will be carried out in cooperation with VGA's Risk Management Manager and Risk Management Adviser.

The more comprehensive and value-adding the Bidder's approach to risk management, the higher the score awarded under this criterion. The maximum score available is 100 points.

b) <u>Added value</u> (100 points)

The Bidder must provide a description, not exceeding one A4 page, of the added value it will provide to VGA during the term of the Agreement in the following areas:

1. **Risk Surveys and Inspections:** expertise, experience and availability;
2. **Knowledge Sharing and Market Insights:** for both VGA and its insureds; and
3. **Support in Underwriting and Claims Matters**

The Evaluation Committee will assess the added value offered on the basis of:

- expertise;
- practical applicability;
- added value for VGA;
- deliverability during the term of the Agreement.

Any added value offered as part of the Bid shall be deemed included in the Bid and shall not entitle the Reinsurer to any additional compensation during the performance of the Agreement. Reinsurers will be assessed and rewarded in accordance with the methodology set out in the table below.

The extent to which the Bidder demonstrates added value will determine the score awarded under this criterion. The maximum score available is 100 points.

c) <u>Sustainability and CSR</u> (50 points)

The Bidder shall provide, in no more than one A4 page, a description of its policies and initiatives relating to sustainability and corporate social responsibility, insofar as these are relevant to the performance of the Agreement.

This Sub-Award Criterion focuses on the environmental, social and governance (ESG) practices of the Bidder and aims to identify Reinsurers that not only offer competitive terms, but also demonstrate a commitment to sustainable business practices and responsible corporate behaviour.

The Bidder may address, among other things, the following areas:

<u>1.Environmental policy and performance</u>

- *CO_2 reduction*: Measures implemented by the Reinsurer to reduce greenhouse gas emissions arising from its operations, including energy efficiency initiatives, sustainable procurement practices and the reduction of business travel emissions.

- *Waste management*: Policies and initiatives aimed at reducing, reusing and recycling waste and promoting the efficient use of resources within the organisation.

2. Sustainability policy and certifications

- Sustainability strategy: The Reinsurer's overall sustainability framework, including objectives, targets and implementation plans.
- *Certifications*: Relevant environmental and sustainability certifications, such as ISO 14001 (Environmental Management Systems) or equivalent recognised standards.

3. Sustainable insurance products and innovations

- *Green insurance products*: Initiatives, products or services that support sustainable risk management, climate resilience or environmentally responsible practices.
- *Innovative services*: Innovative solutions, tools or services that assist clients in identifying, managing or mitigating sustainability-related risks.

4. Social Responsibility and Impact

- *Corporate Social Responsibility (CSR):* The Reinsurer's CSR policy and associated initiatives aimed at creating positive social impact.
- *Diversity, Equity and Inclusion:* Measures promoting diversity, equal opportunities and an inclusive working environment.
- *Community Engagement:* Initiatives that support local communities, charitable organisations, education, volunteering or other socially beneficial activities.

Assessment system

Quality

7.5. Sub-Award Criteria**)** will be evaluated by the Evaluation Committee using the assessment matrix below. The better a Bid satisfies the relevant criterion, the higher the score awarded.

Score	Rating	Description
0	None	Does not provide the requested information or supporting rationale.
1	Poor	Provides little or no satisfactory response to the requested information or supporting rationale.

2	Insufficient	Addresses the requested information or supporting rationale only to a limited extent.
3	Satisfactory	Adequately addresses the requested information or supporting rationale.
4	Good	Provides a well-founded and comprehensive response, supported by information that is considered complete and relevant.
5	Excellent	Provides a highly comprehensive and relevant response, supported by thorough substantiation and a detailed elaboration of the subject matter.

7.6. The scores obtained for the Sub-Award Criteria shall be converted into points on a pro rata basis, whereby a score of 0 results in 0 points, a score of 1 results in 20% of the maximum available points, and a score of 5 results in 100% of the maximum available points.

Price

7.7. The Price criterion will be evaluated on the basis of the **premium rate (‰) per insurance year**, as described in Section 7.3.

Assessment committee

7.8. The evaluation of the Award Criterion shall be carried out by an Evaluation Committee consisting of at least three (3) members. The Evaluation Committee possesses the necessary expertise and experience to assess the Bids submitted in response to this tender.

7.9. Each member of the Evaluation Committee will independently assess the Bids and award scores for the relevant Sub-Award Criteria. Following the individual assessments, the Evaluation Committee will meet to determine the final score for each Sub-Award Criterion on the basis of consensus.

7.10. To ensure the objectivity of the evaluation process, the members of the Evaluation Committee will not have access to the premium rates submitted by the Bidders when assessing the qualitative Sub-Award Criteria.

Final evaluation and award

7.11. The scores awarded for Price and Quality will be aggregated to determine the total score of each Bidder. A ranking will then be established based on the total number of points awarded. The Bidder achieving the highest overall score will be deemed to have submitted the Most Economically Advantageous Tender based on the Best Price-Quality Ratio.

7.12. VGA intends to award the Contract to the Bidder:

- to whom no exclusion grounds apply;
- that satisfies the qualification requirements; and
- that has submitted the Most Economically Advantageous Bid based on the Best Price-Quality Ratio.

7.13. Following the ranking, capacity will be allocated in order of ranking until the required coverage capacity for the relevant Lot has been fully subscribed.

Determination of the leading Reinsurer

7.14. VGA will first determine the Lead Reinsurer from among the Bidders that have indicated their willingness to act in such capacity.

The Lead Reinsurer will be responsible for leading the placement and acting on behalf of the panel of participating reinsurers for the relevant programme.

7.15. The Lead Reinsurer will be selected on the basis of the Best Price-Quality Ratio. The Bidder that has applied to act as Lead Reinsurer and achieves the highest overall score among the lead candidates will be ranked first and selected as Lead Reinsurer.

7.16. In line with market practice and DNB policy principles, VGA has a preference for a syndicated placement structure involving multiple participating reinsurers.

Panel formation

7.17. Following the appointment of the Lead Reinsurer, the remaining participating reinsurers will be ranked on the basis of the Best Price-Quality Ratio. Capacity will subsequently be allocated in order of ranking until the required coverage percentage for the relevant Lot has been achieved.

7.18. The final participating reinsurer may be allocated a lower capacity share than the percentage originally offered in its Bid if this is necessary to achieve the required total coverage. Where two or more Bidders offer the same premium rate and the aggregate capacity offered exceeds the required coverage limit, the available capacity will be allocated among those Bidders on a pro rata basis.

7.19. By submitting a Bid, the Bidder irrevocably accepts and agrees to the allocation methodology described above.

8. Requirements Specification

8.1. The Requirements Specification, included as Appendix 1 (Requirements Specification) to these Specifications, sets out the specific requirements, conditions and contractual provisions applicable to the Contract.

The Requirements Specification forms an integral part of the Tender Documentation and constitutes the contractual basis for the Agreement(s) to be concluded with the successful Reinsurer(s).

By submitting a Bid, the Bidder confirms its acceptance of the Requirements Specification.

9. Integrity

9.1. VGA attaches great importance to integrity in the preparation, conduct and performance of its procurement procedures and agreements. VGA expects Bidders and Contractors to conduct their business in accordance with all applicable laws and regulations, as well as generally accepted standards of integrity, reliability and professional diligence. VGA seeks to safeguard the integrity of its organisation and to avoid entering into or continuing contractual relationships with parties whose conduct may compromise those standards.

Integrity investigation

9.2. VGA reserves the right to assess the integrity and reliability of a Bidder or Contractor during the tender procedure and throughout the term of the Agreement, to the extent permitted by applicable law.

9.3. The Bidder or Contractor shall cooperate fully with any such investigation to the extent reasonably required by VGA.

Duty to Notify

9.4. The Bidder and, following contract award, the Contractor, shall promptly notify VGA of any circumstance that it knows, or reasonably ought to know, may affect:

a. its integrity or reliability;

b. its suitability to perform the contract;

c. the lawful, diligent or independent performance of the Agreement; or

d. the reputation or interests of VGA.

Performance of the Agreement

9.5. Throughout the term of the Agreement, the Contractor shall refrain from any act or omission that could adversely affect the independent performance of the Agreement or undermine confidence in VGA.

10. The Appendices

The Appendices listed below form an integral part of the Tender Documentation and are attached to these Specifications.

Appendix 1:	Requirements Specification
Appendix 2:	European Single Procurement Document (ESPD)
Appendix 3:	Bid Submission Form
Appendix 4:	Third-Party Declaration
Appendix 5:	VGA Complaints Procedure
Appendix 6:	Loss Statistics
Appendix 7:	Risk information
Appendix 8:	Policy Conditions
Appendix 9:	Tender VGA 2027-2029 summary
Appendix 10:	Draft Framework Reinsurance Agreement and Wording