BANKA OTP ALBANIA

Request for Proposals (RFP) for:

"Valuation for Real Estate Properties and Movable Assets"

Issued on November 7th, 2024

Deadline for Response: November 22nd, 2024

14:00 CET

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1 Objective of the RFP

BANKA OTP ALBANIA is inviting **eligible companies and physical persons** to submit a proposal for: **"Valuation for Real Estate Properties and Movable Assets".**

The objective of this RFP is to solicit offers from eligible firms and physical persons for the service and delivery of required services as described in the specification section. The service will be realized in Tirana and districts as per Bank's request.

Note: Partial bidding[1] is allowed in this RFP and such offers will be accepted.

! Subcontracting will NOT be allowed during the realization of the contract, except when approved prior by the Bank. In case it is verified, it will lead to immediate interruption of the Contract

As a result of this solicitation, BANKA OTP ALBANIA expects to award **one *fixed price contract per the selected supplier.*** A fixed price contract is a contract for services that will result in concrete deliverables provided to and accepted by BANKA OTP ALBANIA. As the name implies, the price of the contract is fixed and it is not subject to any adjustment on the basis of the Contractor's cost experience in performing the work, thereby placing full responsibility for all costs and resulting profit or loss on the Contractor.

1.1 Contacts and communication

This Request for proposal is piloted and coordinated by the General Resources Department of Banka OTP Albania. The contact for any information during this process will be through email on the following mention address and authorized discussions will be organized with each supplier if needed.

Any question regarding the content or technical requirements must be submitted, **solely by electronic messaging**, to:

Procurement Sector

E-mail: Procurement.Al@otpbank.al

Non-compliance with this condition can result in its disqualification

All participating suppliers will receive a copy of all questions relative to the invitation to tender process, the content of the specifications and their responses.

Questions must be submitted before **November 14th, 2024 at the very latest**. Beyond that date, no response will be provided.

1.2 Return of the Technical Proposal

The paper version of Technical Proposal must include the following elements, to be **sealed in a large envelope (no smaller than A4)**:

[1] Partial bidding means the bidder submit his quotation for one of the requests in this RFP

1. Presentation of the company - Number of staff, their qualification and experience, general resources for implementation of the service;
2. Copy of legal registration certificate (QKR Extract of last three months);
3. Copy of the professional license: Licence for land plot and building; Licence for agricultural land; Licence for movables and equipment's.);
4. Copy of the last year financial Balance Sheet certified from the Tax Authorities or approved (signed and stamped) by an certified accountant or accounting studio, accompanied with a copy of the accountants certificate and/or license;
5. References for previous similar service with description of start/end dates and contact numbers for references (as per our format Appendix II), accompanied with Letter of References from your main customers.
6. Copy of the Act of Incorporation or similar document (if not deposited in NBC)
7. Copy of the latest Statute/Memorandum of Association (if not deposited in NBC)
8. Copy of a valid Identification document for the Administrator(s) (Legal Representative)
9. If applicable, additional documents allowing for the identification of the Ultimate Beneficial Owner(s) (Any person with direct/indirect ownership/voting rights of 25% or more, or any person with effective control on the company),
10. Copy of valid identification documents for the Ultimate Beneficial Owners,
11. In case of Authorized Person(s) by proxy, copy of valid identification documents for such person(s) and copy of the proxy,
12. Number of staff members with confirmation statement from Government Authorities (Drejtoria Rajonale Tatimore) (insured staff according to the tax and labor legislations into force),
13. Copy of previous Professional Insurance Policy issued for other Banks, in order to support your references.
14. SLA proposed for implementation of the required evaluation (as per Appendix I layout);

Important Note: Failure from the participants to provide these documents will lead in disqualification from the Tender process or to application of penalties in the result of technical scoring points.

The envelope will bear the following indications:

To: Banka OTP Albania

"Valuation for Real Estate Properties and Movable Assets"

For the attention of: **Procurement Sector**

Finance Division

(Name of the bidding service provider)

We must receive the paper version of the Technical and Commercial proposals on or before **November 22nd, 2024 – 14:00 CET**, at Bank's Protocol Office: Bul. Deshmoret e Kombit, Kullat Binjake, Kulla 1, Kati 9, Tirana, Albania → for Procurement Sector.

Proposals arriving after this deadline will not be taken into consideration.

The supplier is free to provide any additional relevant information not covered by this RFP or an alternative proposal if considers them more tailored to the Client. Such items will be submitted as attachments to the proposal.

Banka OTP Albania reserves the right at any time, to:

- Stop, or not follow up this RFP for reasons which not be disclosed without reparations;
- Send a 2nd RFP if the first one is incomplete or unsatisfying without reparations;
- Sign a contract only on a reduce part of the RFP purchase scope.
- Sign a contract with more than one company for different section part of current RFP.

1.3 Supplier's obligations

Even if the contract will be further defined when finalized with the selected Supplier, it is reminded that this RFP aims to bind it to an obligation of results (and not solely of means).

That is why the Supplier shall perform the agreed services (both for technical and organizational aspects), this namely means bringing its experience and expertise. The Supplier is the sole responsible entity for involving the right means and methods to achieve this goal (number of employees involved, devices qualifications, etc.).

NOTE: The OTP reserves the right to discontinue the RFP Process at any time with no financial compensation, and makes no commitment that this process will result in a business transaction with one or more third parties.

2 Requirements

2.1 General Requirements

The supplier shall be able to **provide in Tirana and other cities** where OTP Bank Albania the following patterns and make sure they fully meet the requirements set forth in this Request for Proposal.

We expect from the companies a standard evaluation of the real estate properties (the same that is done prior to the disbursement of loans).

Due to the nature of the process it is obvious that the highest professional standards have to be fulfilled. Confidentiality of the information related to the valuation process has to be fulfilled and will be part of the Agreement with the selected bidder.

DECLARATION OF COMMITMENT

By submitting your offer in this tender, the companies commit to realize all the works that the bank will deem necessary and request to be done however small will be the amount of work needed and whatever will be the location where the works will be performed.

By submitting your offer in this tender, the companies commit to provide a Professional Insurance Policy for Banka OTP Albania as beneficiary.

These facts will be part of the contract that will be signed between the parties.

Failure to meet these requests will result in disqualifying of the company as selecting winner

The subcontractor will provide Appraiser Services for property categories as listed in Appendix III - Commercial and SLA Proposal Layout, attached to this RFP.

For better understanding, the article list is prepared in Albanian Language.

After the receiving of the Proposals, the Bank reserves the right to require sample of Valuation Reports for different property categories performed from the bidder, needed for technical evaluation process by the Bank.

2.2 Return of Commercial proposal

The financial proposal of the bidder should be quoted **in Albanian LEK (or its equivalent in EUR)**, should include the realization of service on the required destination and will have to be valid for three months as of the date when the offer is received by the Banka OTP Albania.

The Financial Proposal should be in the same layout (numbering of items) as they are listed in the Appendix III – Commercial and SLA Proposal Layout, attached to this RFP.

The Commercial Proposal must be included in a separate envelope included in the Big Envelope specified in Section 1.2.

Note: *In the quoted prices, must be included all the other costs related to the service (such as: personnel transfer outside Tirana, working hour's fee of the specialist, etc.).*

Note: *The prices per unit at financial proposals should have specified if VAT is included or not. In case it is not specified, the Bank reserves the right to consider the offer with VAT included.*

Specific Requirements

- The whereabouts of the property. Its exact location and detailed description of the access to the property and it is important referring objects in the area.
- Comparison with the map that is issued by the Real Estate Registration Office (ZRPP)
- A detailed description of the property itself with technical specifications about the materials used for the construction if applicable and the composing parts of the building. Its current usage and potential usage referring to similar objects in the area.

- For buildings should be clarified the compatibility with construction permits, as per the granted square meters, as per physical placement. Layouts should be delivered for each case.
- For lands, it should be clarified the legal access road and the physical access road, in case of inconsistency, the fact should be reported. Also the dimensions of the lands should be reported.
- In case of lands for developments, should be verified if it is compatible with the urban regulatory plan that is in force.
  - The quality of the photos made to the properties is very important as they will be used later for its internal needs. They have to portray as clearly as possible the nature and quality of the property.
  - The value of the properties should be stated both as Market value and Quick sale value with clearly identifiable timing criteria for the marketing of the properties under both circumstances (a rather quick process or a process that maximizes the value of the property).
  - The used reference regarding the values should be attainable by the Bank.

It should be clearly stated the timeframe of the appraisal process that is required for different regions of the country.

Your proposals will be considered as the best response that you can provide.

After a detailed analysis of the proposals, only the most competitive suppliers according to the selection criteria established will be selected to participate in the negotiations that will lead to an eventual contract as the Banka OTP Albania service provider for the goods and services required.

2.3 Reporting

The contractor reports to the Risk Department Manager and/or his/her designee and will work closely with him and other specialist of his department.

2.4 Timing and Budget Guidelines

The assignment is expected to commence on **week 2-3 of December 2024** or as soon as agreement to the Technical and Financial proposal is reached and a contract signed.

For information, the foreseen period of the contract will be for 3 (three) years and no change on price is allowed during this period, except when agreed in written form between both Parties.

3 General terms

3.1 Confidentiality clause

This RFP constitutes confidential and proprietary material of OTP Albania and shall not be disclosed in whole part by the Suppliers to any third party. Besides, it shall not be duplicated or used by Suppliers for any other purpose than to supply a response to this RFP.

The confidentiality of this document will remain whatsoever you decide to answer to this RFP or not.

3.2 General principles

The submission of a proposal implies that the bidders accept the present specifications.

However, these specifications only represent a minimum that is to be respected.

The proposals will be signed by a person authorized to take on commitments for the bidding company.

Only proposals that strictly comply with the obligations of the present specifications, considered as minimums, will be taken into account.

In their offers, the bidding service providers declare their familiarity with the service(s) that is/are to be provided, and will refrain from, after the submission of their proposal, arguing with regard to provisions, constraints or special conditions of any kind that they may have overlooked.

The Bank reserves the right to not take into consideration any response that is incomplete or does not comply with all of the demands, requirements and constraints expressed by the Bank as part of the present consultation.

The bidding service provider undertakes, as a result of its response to the request, to not claim from the Bank any cost for preparation, proposal or any other activity related to this processes.

3.3 Reservation

The Bank reserves the right, at any time and until the signing of the contract, to not proceed with all or elements of the request and to terminate, without compensation, the contracting process for reasons of its own. As part of this service, the Bank reserves the right:

- to carry out a second provider if it is not satisfied with the results of the first
- to sign a contract only relative to a portion of the services proposed

The decision of the Bank to accept or reject a bid is not subject to appeal.
The Bank reserves the right not to contact bidders concerning this call for offers if the bid does not satisfy the specified criteria or fails to supply some of the information requested.

3.4 Legal framework

The service provider will have sole responsibility for the financial management, notably relative to its personnel. It will be personally responsible for the results of the operation of the service provided under the conditions defined in the specifications, without being able to initiate any recourse of any kind against the customer in the event that this operation should be unprofitable.

3.5 Contract

The objectives pursued by the Bank asking the bidders to respond to the present consultation on a legal level as well are notably:

- To assess the contractual formalization of the services offered by the bidder,
- To assess the level of commitment proposed by the bidder,
- To anticipate the subsequent contractual negotiation.

It is also expressly indicated that the bidder's response to the legal aspects will be taken into consideration as part of its assessment by the Bank.

3.6 Contractual documents

The bidder is hereby warned that the service and its response will be an integral part of the contract.

3.7 Contract term and termination

The Bank reserves the right to terminate the contract without notice in the event of gross negligence by the service provider.

3.8 Effective date of the contract

The effective date of the operator's contract will be stipulated by the Bank at a later time.

3.9 Ownership of Proposals

All materials submitted in response to this RFP shall become the property of The Bank and, upon Proposer's request, may be returned only at the option of the Bank and at the expense of the Proposer. In any case, The Bank shall retain one copy for its official files.

3.10 Environmental and Sustainability Policy

The Proposer undertakes to comply with any provision of the law in force in the country in which it operates relative to:

- Labour Law or, at least, where no Labour Law exists, the provisions laid down in the Declaration of the International Labour Organization;
- Environmental Law;

4 Qualifications and selections criteria

4.1 Qualifications

Interested companies shall demonstrate the following:

- ✓ At least 3 years of experience on property valuation services.
- ✓ Similar previous services with other Banks and/or other institutions.
- ✓ Capable to provide and deliver high volume and quality of valuations within a short time.
- ✓ Capable to deliver required service in all OBA network all over Albania. For detailed list of OBA network refer to OBA website. www.otpbank.al

4.2 Technical Selection Criteria

The quality of each offer will be evaluated in accordance with the selection criteria and the associated weighting as specified below:

Criteria	Criteria Description	Max points
Supplier profile / References	- The references/experience of the company on similar services; - Most extensive experience in offering the required services for similar institutions, Supported by existence of Professional Insurance policy	30
Staff and Capabilities	- Pro rata based on resources for this service (best capabilities figures, staff, equipment's etc.)	20
SLA proposed	- OBA sizing requirements covered - Best SLA proposed	30
Quality of the Tender Documentation	- Documents provided are complete, relevant to the requirements and clearly related with the request	10
Financial health of the Company	- Balance sheet financial figures - The company has a good financial health	10
TOTAL Technical Points		**100**

5 Selection Process

Subcontract awards will be based on a "best value" approach.

There are 2 major factors when evaluating the proposal: technical approach (including management approach, past performance on similar contracts), and price. Each major factor is assigned a weight such that the sum of the weights is equals 100. The assigned weights allow for a greater emphasis to be placed on one major factor over another. For this RFP the assigned weight for **technical approach** will be **30 points** and for the **financial proposal** will be weighted to **70 points**.

Total Score for the provider = weighted technical score + weighted financial score

Example: Companies providing the offers are: A, B, and C. Based on the technical evaluation Criteria the score of each company is as following:

Company	Technical points	Weighted Technical Score
A	85	30 (maximum)
B	74	26 (74 * 30 / 85)
C	55	19 (55 * 30 / 85)

The maximum weighted score is given to the company with the max technical points, in this example to Company A. The others are weighted with a factor of **Max score possible/max technical points (Weight Factor = 30/85)**

Financial Score is calculated as below:
Max weighted score is given to the lowest price. In our example Company C. Weighted price for the others is equal to (Lowest price/company price) * max weighted score.

Company	Financial Offers[2] (price EUR)	Weighted Price Score
C	1000 (lowest)	70 (maximum)
A	1200	50 (70 * 1000 / 1200)
B	1500	46 (70 * 1000 / 1500)

Total Score for each Provider is:

Company	Total Score
A	30 + 50 = 80
B	26 + 46 = 72
C	19 + 70 = 89

The winner in this example is Company C.

The Bank will notify officially via e-mail the bidders on the result.

[2] Prices listed here are only part of the example and are not related to this RFP

Appendix I – Similar Contract references

Nr.	Customer name	Contract Start date	Contract End date	Location covered	Contact person / position	Contact number
1	XXXXXXXX	15.05.2022	14.05.2024	Tirana		068xxxx
2	YYYYYYYY	25.11.2023	24.11.2024	Other location		068xxxx
3						
4						
Etc.						

Note: The above example is given to show how to fill the reference table.

Letter of References from your customers must be provided as specified in Section 1.2.

Appendix II – Phases and timetables of RFP process and Starting of the services

Tender steps	DATES	RESPONSIBLE
RFP Publishing	7th of November 2024	OTP Albania
Deadline for questions email	14th of November 2024	Bidders
Sending back answers to all participants	19th of November 2024	OTP Albania
Delivery of the RFP Proposal	22nd of November 2024	Bidders
Meeting with shortlisted bidders (if necessary)	to be decided	OTP Albania
Notification of each bidder on tender's result	Week 1-2 December 2024	OTP Albania
Contract preparation, review and sign off	Week 2-3 December 2024	OTP Albania + Winner/s

Appendix III – Commercial Proposal Layout

Financial offer 2024.xlsx

Appendix IV – Supplier Prequalification Questionnaire

Questionnaire for Suppliers ALB.docx

Questionnaire for Suppliers Eng.docx