

This **Multi-User, Multi-Provider Framework** is open to all LGPS Funds, Investment Pools and other bodies for the procurement of global custody services from a range of qualified Providers. The previous Global Custody Framework was launched in October 2013 and used by **over 30 LGPS Funds** over five and a half years. Using this Framework will **reduce the time and cost associated with procurement** by offering a facility that has already been competitively tendered.

PROVIDERS

- **Bank of New York Mellon**
- **Caceis Investor Services**
- **HSBC Bank plc**
- **Northern Trust**
- **State Street**

KEY DETAILS

- *Dates of operation:*
February 2021 to February 2025
- *Contract award length:*
10 years - no contract will be permitted to extend beyond **February 2035**
- *Joining fee:* £8,000
- *Structure:* **Single Lot — Multi-Provider**
- *Procurement route:*
Further Competition only

GLOBAL CUSTODY SERVICES INCLUDING:

- Safekeeping of assets in a range of global markets
- Trade settlement
- Tax reclaims
- Corporate actions instruction and collection
- Proxy voting facilitation
- Foreign exchange services
- Cash management
- Investment accounting
- Online reporting
- Performance measurement
- Compliance monitoring
- Passive currency hedging
- Other asset administration services which may arise from time to time

FOUNDING AUTHORITIES:



WHO CAN USE THIS FRAMEWORK?

- Any LGPS Administering Authorities within England, Wales and Scotland including the Firefighters' and Police Pension Schemes
- NILGOSC in Northern Ireland
- The Board of the Pension Protection Fund
- Other Administering Authorities or Scheme Managers of a public sector pension scheme
- Other public sector bodies requiring pensions related services
- LGPS Funds, groups of Funds or bodies established by them with the purpose of operating on a collective basis



WHY SHOULD I USE THIS FRAMEWORK?

- **Collaboration and partnership** - The National LGPS Frameworks have been created in line with the Government’s wish for LGPS Funds to seek ways of extending joint working and collaboration. This will help realise potential efficiencies and give a clearer voice to LGPS Funds within the marketplace, along with helping to share information, knowledge, experience and best practice.
- **Flexibility** - National LGPS Frameworks reduce the time and cost associated with a full procurement, which in turn allows you to be more flexible with the planning and running of any tender process via Further Competition.
- **Best practice procurement** - Each of the Service Providers on the National LGPS Frameworks have been subject to a rigorous procurement process, ensuring they offer the scope and quality services you require. The pre-agreed terms and conditions offer you contractual safeguards.
- **Agreed terms and conditions** - Terms and conditions are already established and agreed for you and Service Providers. This removes the need to re-draft and/or renegotiate terms for each procurement you undertake. You have the right to refine, but not fundamentally alter, the terms and conditions to take into account any special requirements.
- **Efficiency** - The Framework removes the need for you to conduct full tender exercises or lengthy Service Provider evaluations, saving the time and costs associated with procurement exercises. Our easy ordering process makes the National LGPS Framework simple to access and use.
- **Value for money** - To harness the opportunity to aggregate spend, ceiling prices with the facility to conduct Further Competition, along with collaborative rebates, ensure that value for money is consistently achieved.
- **Quality of service provision** - The experience, expertise and commitment to quality of Service Provider are assessed at the time of the initial competition. Your satisfaction with the Service Provider’s performance is monitored on an ongoing basis.
- **No fault break clause** - You have the right to terminate the contract at any time by giving at least 60 days’ notice.

Full Tender Exercise

Tender

- Selection evaluation
- Financial evaluation
- Track record
- Capacity and expertise
- Knowledge and understanding
- Organisation and people

Select and award

- Evaluate and award

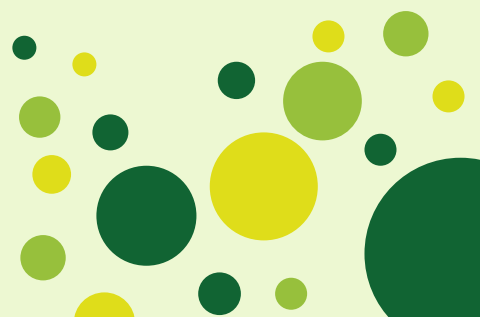
- Terms and conditions

**Framework
Further Competition**

- Refine requirement and evaluation criteria
- Further Competition
- Evaluate and award

All the stages in the grey circle have been undertaken by the National LGPS Framework Founding Authorities in setting up the Framework through a full procurement.

The green circle highlights what you need to do at Further Competition.



HOW DO I JOIN?

We cannot share any of the commercially sensitive details of this Framework with you until you have completed and returned an electronically signed **Confidentiality Statement and Option Form**. Returning this places you under no obligation to use the Framework but allows us to share the full set of Framework documents with you.

Once we have received your signed **Confidentiality Statement and Option Form** we will share the full set of documentation through our online Document Portal, including:

- **Guidance Notes**
- **Guide to Further Competition**
- **Example Invitation to Further Competition**
- **Example Award Letters**
- **Order Form**
- **Call-Off Terms and Conditions and Scoring Spreadsheet**
- **Rebate Structure and Examples**
- **Pricing Schedules**
- **Provider Catalogues**
- **Potential Further Competition Questions**
- **Model Fund Scenario**

Once you decide to use the National LGPS Framework we will send you an electronic copy of your **Member Access Agreement**. This is a legal document between your Authority and Norfolk County Council (the Letting Authority for this Framework). The purpose of the document is to regulate any liabilities that may arise as a result of use of this Framework.

You will also receive an invoice for the **£8,000 Joiner's Fee**. The National LGPS Frameworks are a not for profit programme established 'by the LGPS, for the LGPS' and the joiner's fee helps towards ongoing support and administration of this Framework.

You will then be able to carry out your **Further Competition**.



CONTACT US:

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Using National LGPS Frameworks can save you significant time and money whilst still delivering a service **specified to your requirements**, supporting local decision making and accountability.

To view the other services available via National LGPS Frameworks, please visit www.nationallgpsframeworks.org