

## Notice of a Call for Tenders (low value)

ESMA Reference: PROC/2014/003

Tender Name: Market Abuse Regulation technical standards  
data gathering and cost analysis

### Description of required services / products:

Study aiming at gathering and analysing data on the scope and costs of a number of the regulatory and implementing technical standards ESMA has to draft under the Market Abuse Regulation (MAR). These will cover:

- Conditions that buy-back programmes and stabilisation measures (Article 3)
- Arrangements, procedures and record keeping requirements to be put in place as well as systems, notification templates and technical means for appropriate communication to be used by persons conducting market soundings and, where relevant, by persons receiving market soundings (Article 7c).
- Arrangements, systems and procedures to be put in place as well as the notification templates to be used for preventing, detecting and reporting to the competent authorities of market abuses or suspicious orders and transactions (Article 11).
- Technical means for delaying disclosure of inside information (Article 12).
- Format of insider list (Article 13) and format for notification and disclosure of managers' transactions (Article 14).
- Technical arrangements for objective presentation and disclosure interests or conflicts of interests of investment recommendation or other information recommending an investment strategy (Article 15).

Report should be delivered to ESMA containing the relevant data gathered and the detailed quantitative cost analysis of each individual option for the technical standards under consideration.

This will contribute to ESMA's ability to deliver to the European Commission draft technical standards of high quality, supported by a robust cost-benefit analysis a required under Article 10 and 15 of ESMA Regulation.

### Description of Contract – Contract value and duration:

The cost of the services to be rendered shall be **maximum** EUR 60,000.

The final report should be delivered within 7 months of the award of the contract. Execution of the tasks shall start from date of entry into force of the contract.

ESMA reserves the right to delay the start of the contract until the timelines for delivery by ESMA of the technical standards on MAR are finally set

## Selection criteria - Conditions for participation:

Candidates should have extensive demonstrable experience in drafting this type of product the field of financial regulation. Any candidates must have the ability to offer all services required in a timely manner.

## How to obtain the full Invitation to Tender:

Please request the full documentation by sending an e-mail with the tender reference PROC/2014/003 to:

[procurement@esma.europa.eu](mailto:procurement@esma.europa.eu) before: **21.02.2014** (Deadline).