

**Press
RELEASE**



CMF initiates new process for institutional integration consultancy

The Commission will invite four firms of recognized experience and prestige to submit their bids within 10 days.

June 6, 2019.- The Financial Market Commission (CMF) informs that it will start a new consultancy hiring process for the design and implementation of the so-called Phase II, of administrative integration, after the incorporation of the Superintendence of Banks and Financial Institutions (SBIF) to the CMF on June 1.

As a reminder, the procurement process started with the market consultation carried out by the Commission at the beginning of this year — in January and February — and continued in April with a call for public tender which closed on May 14, 2019 with the submission of four bids. This tender was declared void after the bids did not comply with the minimum requirements established in its bases.

However, given the urgent need to hire the consultancy, the following procedure was defined in accordance with article 10, number 7, letter L), of the Public Procurement Law. This procedure aims to raise the standard, safeguard efficiency, transparency, publicity, equality, and arbitrary non-discrimination for the hiring of a consultancy firm that strictly attends the same requirements and conditions established in the bidding. The terms of the aforementioned process are:

- A resolution shall be issued approving the Direct Contracting Procedure and the Terms of Reference establishing the conditions that will regulate the process and the manner in which quotations shall be prepared.
- An Evaluation Committee shall be appointed to review and evaluate the received proposals.
- The resolution shall be published in the Public Procurement Portal www.mercadopublico.cl, in the section “Quotation for Direct Contract.”
- Four consultancy firms of recognized experience and prestige shall be invited to submit a bid within 10 days.

- The Evaluation Committee shall select and propose the most suitable bid to the Chairman of the Financial Market Commission.