



Financial Reporting Council

# Market Intelligence and Document Search Platform

## Statement of Requirement

Market Intelligence and Document Search Platform  
(Our reference FRC2024-075)

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# Market Intelligence and Document Search Platform

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## 1. The Financial Reporting Council (FRC)

- The purpose of the Financial Reporting Council (FRC) is to serve the public interest by setting high standards of corporate governance, reporting and audit and by holding to account those responsible for delivering them. Further information <https://www.frc.org.uk/>
- The Government plans to establish the Audit, Reporting and Governance Authority (ARGA) as the successor to the Financial Reporting Council (FRC). ARGA's role will be to protect and promote the interests of investors, other users of corporate reporting and the wider public interest.

## 2. Background

- The FRC's Market Intelligence and Insights (MII) team provides the FRC with understanding of the markets it oversees, the impact of its policies, horizon scanning and evidence-based insight to support and drive policy development.
- To fulfil these activities the MII team requires, on an ongoing basis, access to a reliable market intelligence and document search platform that provides access to national and global news, research reports, earnings calls, financial filings and regulatory updates and filings, that are aggregated and indexed, for all FRC in-scope markets.
- Our requirement is therefore a subscription with a platform provider (with the breadth and depth of the data we require) that can provide the following content within the following data categories (See section 3 for example parameters that fall within these categories; note our requirements are not limited to these named parameters):
- This data must be accessible via web.
- The FRC will require licences for 13 named users
- The FRC will require the rights to publish or reproduce small extracts from, or summaries of, the financial market data and will attribute the database supplier as the source of the information.

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### 3. Our Requirement

- The below document filings:
  - Company documents
    - Companies House filings
    - ESG documents
    - event transcripts
    - major filings
    - press releases
  - News
    - Business news
    - Market news
    - General news
    - RSS feeds
    - Trade publications
  - Regulatory filings
    - Financial Conduct Authority - FCA
    - Regulatory News Services - RNS
    - Securities and Exchange Commission - SEC
- The below features:
  - Ability to search for specific terms and/or related terms/phrases/synonyms across multi-jurisdictional, externally reported company information (in various types of documents/notices/announcements, not just annual reports/filings) across multiple periods
  - Ability to download snippet data
  - Ability to create watchlists and search lists
  - Ability to search documents with/without synonyms and custom filters
  - Ability to filter by company name, date, sectors, industries, revenue, market capitalisation, country of incorporation and country of exchange
  - Real-time updates on specific topic, theme, or company of interest through watchlist dashboards and alerts
  - Ability to tag document searches and create notebooks and shortcuts to tagged sections

- The outputs from searches should be shareable and 'saveable' to allow for effective collaboration and to ensure that an evidence base exists
- Sharing should allow for someone to view the extract(s) associated with a search without accessing the platform itself

- The FRC are seeking a 24 month contract.

#### 4. Timelines

DATE/TIME	ACTIVITY
30/08/2024	Publication of the Invitation to Tender
By 09/09/2024 by 12.00p.m.	Deadline to submit clarification questions
By 11/09/2024 by 5.00p.m.	Deadline for publication of responses to clarification questions Note: The Authority will endeavour to meet this timeline. Any changes will be notified by writing by the Authority.
19/09/2024 by 5.00p.m.	Deadline for supplier submission of tender to the Authority
w/c 27/09/2024	The FRC will shortlist the top scoring suppliers and these shortlisted suppliers informed
Early October	Shortlisted suppliers System demo. Dates are 02/10/2024 at 3.00pm 02/10/2024 at 4.00pm
On/ around 07/10/2024	Tender outcome
On/ around 30/11/2024	Contract Start Date (for a two year duration).

Note: The FRC may change this timetable at any time. Potential Providers will be informed if changes to this timetable are necessary.

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## 5. Questions & Clarifications

- Potential providers may raise questions or seek clarification within the timeframe by submitting questions to [procurement@frc.org.uk](mailto:procurement@frc.org.uk)
- The authority will not enter into exclusive discussions regarding the requirements of this further competition with potential providers.
- To ensure that all potential providers have equal access to information regarding this further competition, the authority will publish all its responses to questions raised by potential providers on an anonymous basis.
- Responses will be published in a questions and answers document to all potential providers who have registered an interest.

## 6. Submitting a tender

- Potential providers must submit their tender response within the deadline to [procurement@frc.org.uk](mailto:procurement@frc.org.uk) please see Tender evaluation below.
- A Tender must remain valid and capable of acceptance by the Authority for a period of 90 days following the Tender Submission Deadline. A Tender with a shorter validity period may be rejected.

## 7. Tender evaluation

- Please submit your proposal to reflect how your organisation can meet the FRC's requirement (including cost). Existing brochures of your offer will be accepted (however must cover all the core stated Requirements).
- You should also indicate your availability for system demonstration on 2<sup>nd</sup> October 2024.
- The FRC will award to the supplier that best meets the FRC's requirements (as per 3. Our Requirements). You should provide the proposed Terms & Condition for early review (noting that provision that include any unlimited liability is deemed contentious). The FRC will require the rights to publish or reproduce small extracts from, or summaries of, the financial market data and will attribute the database supplier as the source of the information.
- Note: An example tender response document has been provided.

## 8. Outcome letters and call off contracts

- Upon contract award potential providers will be notified of the outcome by written communication.
- The Authority will not undertake a Standstill period.



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